ABT

Built on Trust - Since 1931

A B T Limited

Annual Report
2019-2020

ABT PARCEL SERVICE   ABT MARUTI   ABT WIND ENERGY   ABT EXppress

A B T LIMITED, COIMBATORE

CIN No: U60231TZ1931PLC000006

BOARD OF DIRECTORS

Dr. M. MANICKAM, M.Sc., M.B.A. (CHAIRMAN)
Sri. M. BALASUBRAMANIAM, M.Com., M.B.A.
Sri. M. SRINIVAASAN, B.E., M.B.A.
Sri. M. HARI HARA SUDHAN, B.E., M.S. (EXECUTIVE DIRECTOR)
Smt. M. RADHA AKILANDESHWARI, B.Sc., M.S. (WHOLE-TIME DIRECTOR)
Sri. M. CHENNIAPPAN, M.A., B.L.
Sri. K. PRAKASH, B.A.,

CHIEF EXECUTIVE

Sri. N. SHANMUGASUNDARAM

COMPANY SECRETARY

Sri. S. ELAVAZHAGAN

AUDITORS

M/S. P.K. NAGARAJAN & CO.,
CHARTERED ACCOUNTANTS
COIMBATORE - 641 009.

SECRETARIAL AUDITOR

Sri. R. DHANASEKARAN
PRACTISING COMPANY SECRETARY
COIMBATORE

REGISTERED OFFICE

180, RACE COURSE ROAD,
COIMBATORE - 641 018.

BANKERS

CITY UNION BANK LIMITED
FEDERAL BANK LTD
KARUR VYSYA BANK LTD
KOTAK MAHINDRA BANK LTD
AXIS BANK LTD

Annual Report 2019-2020

A B T LIMITED

(CIN No: U60231TZ1931PLC000006)

NOTICE

Notice is hereby given that the 91st Annual General Meeting of the Shareholders of the Company will be held on Thursday, the 31st December 2020 at 9.30 A.M. at the Registered Office of the Company situated at 180, Race Course Road, Coimbatore – 641018 to transact the following business.

AGENDA

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including consolidated financial statements) for the year ended March 31, 2020 and the Report of the Directors and Auditors thereon.
2. To appoint a Director in the place of Sri M Hari Hara Sudhan, Director, who retires by rotation in accordance with the Articles of Association of the Company and being eligible, offers himself for re-appointment.
3. To appoint a Director in the place of Smt. M Radha Akilandeshwari, Director who retires by rotation in accordance with the Articles of Association of the Company and being eligible, offers herself for re-appointment.
4. To declare a dividend on the equity share capital for the financial year 2019-2020.

SPECIAL BUSINESS

5. Reappointment of Sri M Hari Hara Sudhan

   To consider and if thought it, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

   "RESOLVED that Pursuant to the provisions of Sections 152, 196,197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule V to the Companies Act, 2013, as amended from time to time, Sri M Hari Hara Sudhan (DIN: 02459814) be and is hereby reappointed as an Executive Director (Whole Time Director) of the Company for a period of 5 years from 1.10.2020, who shall look after day-to-day affairs of the company under supervision and control of the Board.

   The other terms and conditions of the appointment are as under:

I. SALARY:

a. Salary: Rs. 2,00,000/- (Rupees Two Lakhs only) per month

II. PERQUISITES:

a. Medical Expenses: Reimbursement of medical expenses incurred in India and abroad (including insurance premium for medical, personal accident and hospitalization policy, if any) on actual basis subject to ceiling of two months' salary in a year.

b. Rent free Accommodation

c. Leave Travel Allowance: Once in a year in accordance with the rules of the Company.

d. Payment of Contribution to PF / Gratuity / Superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax.

   Act, 1961 (Shall not be included in the computation of remuneration or ceiling on the perquisites.)

e. Entertainment expenses and other business expenses: Entertainment, traveling including foreign travel and all other expenses incurred for the business of the Company shall be reimbursed as per Rules of the Company.

f. Club Fees: Membership of two Clubs / Association in India (including admission and membership fee)

g. Car & Telephone: The company shall provide car with driver and telephone at the residence of the Executive Director for the Company's business.

   Other allowances, benefits and perquisites: Any other allowance, benefits and perquisites admissible to the Senior Officers of the company as per the rules of the company from time to time.

   The above salary and perquisites be paid as minimum remuneration even in the event of loss or inadequacy of profits in any year.

III COMMISSION

Commission @1% of the net profit of the Company

That other terms and conditions of his appointment shall remain continue.

By Order of the Board

S. ELAVAZHAGAN

Company Secretary

M.No.F7233

Place : Coimbatore

Date : 08.12.2020

NOTES

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. Proxy form should be deposited with the registered office of the company not later than 48 hours before the commencement of the meeting.
3. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.
4. Attendance Slip and Proxy Form have been attached hereto.
5. All documents referred to in the Notice and Statutory Registers are open for inspection at the Registered Office during working of the Company upto to the date of Annual General Meeting.

EXPLANATORY STATEMENT IN PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF THE SPECIAL BUSINESS

Item No. 5

Mr M Harihara Sudhan was appointed as Executive Director of the Company of the Annual General Meeting of the Company held on the 30.09.2010. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors has considered that continued association of Sri M Harihara Sudhan on the Board will be of benefit to the Company and has recommended him for reappointment as Executive Director for a period of 5 years with effect from 01.10.2020 and to pay remuneration as set out in the resolution for each financial year.

The proposed resolution requires the approval of the Shareholders.

Sri M Harihara Sudhan, may be deemed to be interested in the proposed resolution. Sri M Manickam, Sri M Balasubramaniam, Sri M Srinivaasan and Smt M Radha Akilandeshwari are interested as relatives of Sri M Harihara Sudhan.

By Order of the Board

S. ELAVAZHAGAN

Company Secretary

M.No.F7233

Place : Coimbatore

Date : 08.12.2020

BOARD'S REPORT

To

All Members

Your Directors have pleasure in presenting the 91st Board's Report of your company together with the Audited Financial Statements and Auditor's Report of your company for the financial year endedMarch 31, 2020.

1. FINANCIAL HIGHLIGHTS **(Rs. in lakhs)**

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Total Income	**87,393.24**	97,715.16
Profit before Depreciation and Tax	**2,932.78**	3,442.13
Profit before tax	**683.11**	2,046.71
Less: Tax Expense	**(188.25)**	(855.38)
Profit after tax	**871.36**	1,192.37
Retained Earnings:		
Balance at the beginning of the year	**17.73**	9.66
Profit after tax for the year	**871.36**	1,192.37
Payment of dividend on equity shares	**(36.81)**	(36.66)
Payment of corporate dividend tax	**(7.71)**	(7.71)
Transfer to Debenture Redemption Reserve	**(121.52)**	(639.93)
Transfer to General Reserve	**(700.00)**	(500.00)
Balance at the end of the year	**23.05**	17.73

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Company reported a lower turnover of Rs. 87,393.24 Lakhs during the year under review as against Rs. 97,715.16 Lakhs in the previous year. Your Company earned an EBIDTA of Rs. 7,442.89 Lakhs (Previous year Rs. 7,046.86 Lakhs). Considering the trend of the business operations, your directors hope to present better results for the current year.

3. PERFORMANCE OF THE DIVISIONS

a) Parcel Service Division

The operating results of this division is not as expected and continued to be in negative due to heavy competition from the unorganized sector and increase in the operational costs due to variation in the cost of fuel on daily basis and other operating costs. Your Directors are optimistic of a better working results in the current year.

b) Maruti Dealership and Service Divisions

The performance of this division is satisfactory. Your Directors expect better working results in the current year.

c) Other Divisions

The performance of Exppress, Windmill, ABT Info, Pump, Tanker & Passenger divisions are satisfactory during the year under review.

4. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

5. TRANSFER TO RESERVES

During the year under review, your board has transferred an amount of Rs. 700.00 Lakhs to Reserves and Surplus account.

6. DIVIDEND

Your directors are pleased to recommend a dividend at Rs.25/- per equity share for the year ended March 31, 2020. The proposed dividend, subject to approval of Shareholders in the ensuing Annual General Meeting of the Company, would result in appropriation of Rs. 37.50 Lakhs.

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, there was an unclaimed dividend amount of Rs. 13,900/- of Sri Balasundaram Chettiar which was transferred to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013.

8. DISCLOSURE UNDER COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014

During the year under review, your company has not issued any securities with differential voting rights/ Employee Stock Option Scheme/ Sweat Equity shares. Hence no disclosures are made under the rule referred above.

9. SHARE CAPITAL

During the year, the Company's Share capital remain unchanged. Components of share capital of the company during the year:

S. No.	Particulars	No. of Shares	Share Capital (Rs. in Lakhs)
1	Authorised Share Capital		
	a) Equity shares of Rs. 100 each	2,00,000	200.00
	b) Preference shares of Rs. 100 each	1,00,000	100.00
2	Subscribed and Paid up Share Capital		
	a) Equity shares of Rs. 100 each	1,50,000	150.00
	b) Preference shares of Rs. 100 each	–	–

10. HOLDING/SUBSIDIARY/ASSOCIATE COMPANY AND/OR JOINT VENTURE

As at March 31, 2020, the Company has one subsidiary in terms of the Companies Act, 2013. The salient features of the financial statement of subsidiary and its contribution to the overall performance of the Company during the period under review have been provided in Form AOC-1 and Notes to Accounts respectively bothforming part of this Annual Report.

a) Companies which became subsidiaries during the financial year under review:

S.No.	Name of the Entity	Country
1	A B T Two Wheeler Private Limited	India

b) Consolidated Financial Statements:

The consolidated financial statements as required in terms of Section 129(3) of the Companies Act, 2013 and the Listing Regulations have been provided along with standalone financial statements. Further a statement containing salient features of the financial statements of the subsidiary in Form AOC-1 as required to be given in terms of first proviso to Section 129(3) of the Companies Act, 2013 has been provided in a separate section which forms part of this Annual Report. The financial statements including the consolidated financial statements, financial statements of the subsidiary and all other documents have been uploaded on the Company's website (www.abtlimited.com).

11. DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the financial year ended March 31, 2020. The outstanding deposits of Rs. 7.35 Lakhs as at March 31, 2020, are deposits accepted before April 01, 2014 and remaining unclaimed.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act,2013, are given in the notes to the Financial Statements.

13. BOARD OF DIRECTORS

a) Sri M Harihara Sudhan (DIN: 02459814) and Smt. M Radha Akilandeshwari (DIN:07124139) – Directors are liable to retire by rotation at the ensuing Annual General Meeting pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and being eligible have offered themselves for re-appointment.

b) At present the following directors constitutes the board :

S.No.	Name of the Director	DIN	Designation
1	Sri M Manickam	00102233	Non- Executive Director
2	Sri M Balasubramaniam	00377053	Non- Executive Director
3	Sri M Srinivaasan	00102387	Non- Executive Director
4	Sri M Harihara Sudhan	02459814	Executive Director
5	Smt Radha Akilandeshwari	07124139	Whole time Director
6	Sri M Chenniappan	00277823	Non- Executive Director (Independent Director)
7	Sri K Prakash	01019383	Non- Executive Director (Independent Director)

14. MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2019-20, 15 (Fifteen) meetings of the Board of Directors of the Company were held (12.04.19, 30.04.19, 27.05.19, 26.06.19, 26.07.19, 22.08.19, 04.09.19, 21.09.19, 21.10.19, 19.11.19, 18.12.19, 10.01.20, 29.01.20,07.02.20 and 15.02.20), and the details of directors' attendance are given below:

S.No.	Name of the Director	No. of Meetings held	No. of Meetings attended
1	Sri M Manickam	15	13
2	Sri M Balasubramaniam	15	2
3	Sri M Srinivaasan	15	1
4	Sri M Harihara Sudhan	15	12
5	Smt Radha Akilandeshwari	15	1
6	Sri M Chenniappan	15	13
7	Sri K Prakash	15	7

15. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been constituted by the Board pursuant to Section 178 of the Companies Act 2013. This committee consists of the following Directors.

Sri M Chenniappan - Chairman

Sri M Harihara Sudhan

16. DEBENTURE TRANSFER COMMITTEE

The Committee has been constituted by the Board and the committee consists of the following Directors.

Sri M Harihara Sudhan

Smt M Radha Akilandeshwari

Sri M Chenniappan

17. AUDIT COMMITTEE

The Audit Committee consists of the following Directors as its members:

Sri M HariharaSudhan (Chairman)

Sri. M Chenniappan

Sri. K. Prakash

The Committee met 2 times during the financial year on 04.09.2019& 13.03.2020 and the attendance of the members are as follows:

S.No.	Name of the Member	DIN	No. of Meeting held	No. of Meetings attended
1	Sri M Hariharasudhan	02459814	2	2
2	Sri M Chenniappan	00277823	2	2
3	Sri K Prakash	01019383	2	2

18. VIGIL MECHANISM

In compliance with the provisions of Section 177(9) the Board of Directors of the Company has framed the "Whistle Blower Policy" as the vigil mechanism for Directors and employees of the Company. The details of the whistle blower policy are posted on the website of the Company. No compliant has been received under this mechanism during the year under review.

19. RISK MANAGEMENT POLICY

During the year under review, your Company has developed and implemented a Risk Management Policy, for identifying and managing risk. Risk mitigation process and measures have been formulated and detailed in the said policy. At present the Company has not identified any element of risk which may threaten the existence of the Company.

20. INTERNAL FINANCIAL CONTROLS AND INTERNAL CONTROL SYSTEM

The Board is of the opinion that there exist adequate internal controls commensurate with the size and operations of the Company.

During the year under review, your Company has laid down internal financial controls and such internal financial controls are adequate with reference to the financial statements and were operating effectively.

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements

21. FRAUD REPORTING

During the year under review no instances of fraud were reported by the Statutory Auditors of the Company.

22. DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

23. BOARD EVALUATION

The provisions of the Companies Act, 2013 regarding the performance evaluation of the Board is not applicable to your Company.

24. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178.

The Nomination and Remuneration Committee comprises the following Directors as its members:

a) Sri M Chenniappan (Chairman)

b) Sri M Manickam and

c) Sri. K. Prakash

Sri M Chenniappan, Independent Non-Executive Director is the Chairman of the Committee.

The said committee has been empowered and authorised to exercise the power as entrusted under the provisions of Section 178 of the Companies Act, 2013. The Company has a policy on directors' appointment and remuneration including criteria for determining qualification, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178. The Nomination and Remuneration Policy is herewith annexed to the Board's Report as Annexure – C.

25. KEY MANAGERIAL PERSONNEL

During the year under review, the provisions of Section 203 of the Companies Act, 2013 relating to appointment of Key Managerial Personnel does not apply to your Company.

26. PARTICULARS OF EMPLOYEES

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

27. RELATED PARTY TRANSACTIONS

All the related party transactions that were entered into during the financial year in the ordinary course of business and the prices were at arm's length basis. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. There were no materially significant transactions made by the company with Promoters, Directors, and Key Management Personnel which may have potential conflict with the interest of the Company at large. Hence, reporting in Form No.AOC-2 is not applicable. The details of related party transactions are provided in notes on financial statements.

28. Material Changes between the date of the Board report and end of financial year

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report i.e., December 08, 2020.

29. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

30. STATUTORY AUDITORS

Pursuant to Section 139(1) of the Companies Act, 2013 and Rule 6 of the Companies (Audit and Auditors) Rules, the members of the Company have appointed M/s. P K Nagarajan &Co., Chartered Accountants Coimbatore (FRN: 016676S) as Statutory Auditors of the Company for the period of five years from the conclusion of the Annual General Meeting held on 28th September, 2017, until the conclusion of the Annual General Meeting to be held for the year 2022. The requirement to place the matter relating to ratification of their re-appointment at every Annual General Meeting is done away with vide notification dated 7th May 2018 by the Ministry of Corporate Affairs, New Delhi. They have confirmed that they are not disqualified for continuing as Statutory Auditors of the Company.

31. AUDIT REPORT

There were no qualifications, reservations, adverse remarks or disclaimers, made by the Statutory Auditors in their report, requiring the explanation or comments by the Board as per the provisions of Section 134(3) (f) of the Companies Act, 2013.

32. SECRETARIAL AUDITORS AND AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed Sri. R Dhanasekaran, Practicing Company Secretary to conduct secretarial audit of the Company for the financial year ending 31st March 2020.

The Draft Secretarial Audit Report for the financial year ended 31st March 2020 is enclosed as Annexure - D.

33. COST AUDIT

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014 Cost Auditor appointment is not applicable to the Company.

34. CORPORATE SOCIAL RESPONSIBILITY

In terms of Section 135 and Schedule VII of the Companies Act, 2013, the Board of Directors of the Company have constituted a CSR Committee. The Committee comprises of Sri M Manickam, Sri M HariharaSudhan and Sri M Chenniappan, Directors as its members.

The Annual Report on CSR activities in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014, is set out herewith as Annexure – E to this Report.

35. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Internal Complaints Committee (ICC) has been set up by the Company to redress complaints received in respect of Sexual Harassment. All employees are covered under this policy. The Company has not received any sexual harassment complaint at workplace during the financial year 2019-20.

36. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under clause (m) of subsection (3) of section 134 of the Companies Act, 2013 read with rule 8 (3) of The Companies (Accounts) Rules, 2014 are given in Annexure – A.

37. EXTRACT OF ANNUAL RETURN

An Extract of Annual Return as on Financial Year Ended on March 31, 2020 pursuant to the sub-section (3) of Section 92 of the Companies Act, 2013, and forming part of this report, in Form MGT- 9 is enclosed as Annexure – B.

38. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended March 31, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2020 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

39. ACKNOWLEDGEMENTS

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company at all level.

For and on behalf of the Board of Directors

M MANICKAM
Chairman
(DIN:00102233)

Place : Coimbatore
Date : 08.12.2020

ANNEXURE – A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

A. Conservation of energy:

(i)	the steps taken or impact on conservation of energy	:	Nil
(ii)	the steps taken by the company for utilising alternate sources of energy	:	Nil
(iii)	the capital investment on energy conservation equipments	:	Nil

B. Technology Absorption:

(i)	the efforts made towards technology absorption	:	Nil
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	:	Nil
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	:	Nil
(iv)	the expenditure incurred on Research and Development	:	Nil

C. Foreign Exchange Earnings and Outgo: (Rs. in Lakhs)

S.No.	Particulars	31.03.2020	31.03.2019
(i)	Earned	29.78	47.04
(ii)	Used	Nil	Nil

For and on behalf of the Board of Directors

M MANICKAM
Chairman
(DIN:00102233)

Place : Coimbatore
Date : 08.12.2020

ANNEXURE - B

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U60231TZ1931PLC000006
2.	Registration Date	28.08.1931
3.	Name of the Company	A B T Limited
4.	Category/Sub-category of the Company	Limited by Shares Indian Non Government Company
5.	Address of the Registered office & contact details	180, Race Course Road, Coimbatore – 641 018.
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link-in-Time

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Transportation (Passenger and goods transportation)	–	–
2	Maruti Dealership	–	–

III. PARTICULARS OF HOLDINGS, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	ABT TWO WHEELER PRIVATE LIMITED	U50401TZ2005PTC012021	Subsidiary	100	

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		140,352	140,352	93.57%	-	140,352	140,352	93.57%	-
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.		10	10	0.01%	-	10	10	0.01%	-
e) Banks / FI									
f) Any other									
Sub-Total (A) (1):		140,362	140,362	93.58%	-	140,362	140,362	92.10%	-
(2) Foreign									
a) NRI - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Any Other									
Sub-Total (A)(2)									
Total (A)		140,362	140,362	93.58%	-	140,362	140,362	92.10%	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt.									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):	-	-	-	-	-	-	-	-	-

2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh		9,368	9,368	6.43%		11,578	11,578	7.90%	
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals				-	-			-	-
Clearing Members				-	-			-	-
Trusts				-	-			-	-
Foreign Bodies-DR				-	-			-	-
Sub total B(2)		9,368	9,368	6.43%	-	11,578	11,578	7.90%	-
Total Public (B)	-	9,368	9,368	6.43%	-	11,578	11,578	7.90%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		150,000	150,000	100%	-	150,000	150,000	100%	-

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sri.M.Manickam	116,395	77.60	-	116,395	77.60	-	-
2	Sri M Bala-subramaniam	9,465	6.31	-	9,465	6.31	-	-
3	Sri M Srinivaasan	1,780	1.19	-	1,780	1.19	-	-
4	Sri M Hari Hara Sudhan	1,626	1.08	-	1,626	1.08	-	-
5	Smt Radha Akilandeshwari	1,000	0.67	-	1,000	0.67	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	At the beginning of the year			No Change during the year			
2.	Changes during the year			No Change during the year			
3.	At the end of the year			No Change during the year			

(iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	At the beginning of the year			8,505	5.67	8,505	5.67
	Changes during the year			-	-	-	-
	At the end of the year			8,505	5.67	8,505	5.67
2.	At the beginning of the year						
	Changes during the year						
	At the end of the year						

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	Sri M MANICKAM						
	At the beginning of the year			116395	77.60	116395	77.60
	Changes during the year			-	-	-	-
	At the end of the year			116395	77.60	116395	77.60
2.	Sri M BALASUBRAMANIAM						
	At the beginning of the year			9465	6.31	9465	6.31
	Changes during the year			-	-	-	-
	At the end of the year			9465	6.31	9465	6.31
3.	Sri M SRINIVAASAN						
	At the beginning of the year			1780	1.19	1780	1.19
	Changes during the year			-	-	-	-
	At the end of the year			1780	1.19	1780	1.19
4.	Sri M HARI HARA SUDHAN						
	At the beginning of the year			1626	1.08	1626	1.08
	Changes during the year			-	-	-	-
	At the end of the year			1626	1.08	1626	1.08
5.	Smt RADHA AKILANDESHWARI						
	At the beginning of the year			1000	0.67	1000	0.67
	Changes during the year			-	-	-	-
	At the end of the year			1000	0.67	1000	0.67

V. INDEBTEDNESS -

Indebtedness of the Company including interest outstanding / accrued but not due for payment.

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,373,091,983.00	491,834,378.00	659,230,000.00	2,524,156,361.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due		5,568,316.00		5,568,316.00
Total (i+ii+iii)	1,373,091,983.00	497,402,694.00	659,230,000.00	2,529,724,677.00
Change in Indebtedness during the financial year				
* Addition	444,800,242.00	-	186,410,000.00	631,210,242.00
* Reduction	285,258,734.00	251,032,173.00	137,801,000.00	674,091,907.00
Net Change	1,532,633,491.00	246,370,521.00	707,839,000.00	2,486,843,012.00
Indebtedness at the end of the financial year				
i) Principal Amount	1,532,633,491.00	246,370,521.00	707,839,000.00	2,486,843,012.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	14,628,251.00	-	8,563,095.00	23,191,346.00
Total (i+ii+iii)	1,518,005,240.00	246,370,521.00	716,402,095.00	2,510,034,358.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	Name	M Manickam	M Mariammal	M Harihara Sudhan	Radha Akilandeshwari	
	Designation	Chairman	Vice Chairperson	Executive Director	Whole Time Director	RS.
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			24,00,000	12,00,000	36,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					–
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					–
2	Stock Option					–
3	Sweat Equity					–
4	Commission - as % of profit - others, please specify…	38,21,134 3%		12,73,711 1%	12,73,711 1%	63,68,556
	Total (A)					99,68,556
	Ceiling as per the Act					

B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors				Total Amount (Rs.)
			Sri M Harihara Sudhan	Sri M Chenniappan	Sri K Prakash	
			Executive Director	Independent Director	Independent Director	
1	Fee for attending board committee meetings	--	60,000.00	80,000.00	45,000.00	1,85,000
	Commission	-	-	-	-	-
	Others please specify	-	-	-	-	-
	Total (1)		60,000.00	80,000.00	45,000.00	1,85,000
2		M Manickam	M Balasubramaniam	M Srinivaasan	Smt Radha Akilandeshwari	
		Director	Director	Director	Whole-time Director	
	Fee for attending board committee meetings	65,000.00	10,000.00	5,000.00	5,000.00	85,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	2,70,000
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / Manager / WTD

Sl. No.	Particulars of Remuneration	Name of the Key Managerial Personnel			
	Name and Designation	N Shanmugasundaram CEO	CFO	S Elavazhagan CS	Total Amount
1.	Gross salary	47,79,210	-	14,48,072	62,27,282
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit				
	others, specify				
5.	Others, please specify	-	-	-	-
	Total	47,79,210	-	14,48,072	62,27,282

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable

Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty / Punishment/ Compounding fees imposed**	**Authority [RD / NCLT/ COURT]**	**Appeal made, if any (give Details)**
A. COMPANY					
Penalty	-	N.A.	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	N.A.	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	N.A.	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

NOMINATION AND REMUNERATION POLICY

ANNEXURE - C

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors.

Policy Objective

a. To lay down criteria for identifying persons who are qualified to become Directors and who may be appointed in Senior Management of the Company in accordance with the criteria laid down.

b. To lay down criteria for determining qualification, positive attributes and Independence of a Director.

c. To lay down criteria, relating to remuneration of directors, key managerial personnel and other employees.

Definitions

"Act" means the Companies Act, 2013 including schedules annexed thereto and the Rules framed there under.

"Board of Directors" means the "Board of Directors" of A B T Limited.

"Company" means A B T Limited.

"Independent Director" means a Director who satisfies the criteria of independence as prescribed under section 149 of the Companies Act, 2013.

"Key Managerial Personnel" (KMP) means

i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director

ii. Company Secretary

iii. Chief Financial Officer and

iv. Such other officer as may be prescribed under the Companies Act, 2013 and the rules made thereunder.

"Nomination & Remuneration Committee" means "Nomination & Remuneration Committee" constituted by the Board of Directors of the Company from time to time under the provisions of the Companies Act, 2013.

"Other employees" means, all the employees other than the Directors, KMPs and the Senior Management Personnel.

"Policy" means the Nomination Remuneration Policy.

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

"Senior Management Personnel" means, the personnel of the Company who are members of its core management team excluding Board of Directors and KMPs.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

a. Criteria of selection

i. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management and recommend to the Board his/her appointment.

ii. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient/satisfactory for the position.

iii. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

iv. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

v. In case of re-appointment of Non- Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

b. Term/Tenure:

The Committee shall carry out evaluation of performance of Directors yearly or at such intervals as may be considered necessary.

c. Evaluation

The Committee shall carry out evaluation of performance of Directors yearly or at such intervals as may be considered necessary.

d. Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

e. Retirement

The Director, KMP and senior management shall retire as per the applicable provisions of the Companies Act, 2013 along with the rules made thereunder and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP & Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director/Whole-time Directors:

a) The Remuneration/ Commission etc. to be paid to Managing Director/Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive/Independent Directors:

The Non-Executive Directors/Independent Directors shall be entitled to receive sitting fees for each meeting of the Board or Committee meeting attended by them of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. They are also entitled for reimbursement of expenses in connection with participation in the Board/Committee meetings / General Meetings.

3) Remuneration to Senior Management Personnel:

a) The remuneration of Senior Management Personnel/KMP's shall be based on the experience, qualification and expertise of the related personnel and shall be decided by the Managing Director of the Company.

b) The remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising of annual bonus.

Amendments

The Board of Directors may review or amend this policy, in whole or in part, from time to time, after taking into account the recommendations from the Nomination & Remuneration Committee.

ANNEXURE - D

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014]

To

The Members
A B T Limited
(CIN:U6023ITZI93IPLC000006)
4th Floor Sakthi Sugars Building,
180 Race Course Road, Coimbatore 641 018

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. ABT Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by ABT Limited ("The Company") for the financial year ended on 31st March, 2020) ('Audit Period') according to the provisions of:

i. The Companies Act, 2013 (the Act) and the Rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company;

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company during the Audit Period);

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Not applicable to the Company during the Audit Period);

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Audit Period);

   d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Audit Period);

   e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the Audit Period);

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable to the company during the Audit Period);

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period);

vi. Other laws applicable specifically the Company.

1. Carriage by Road Act, 2007
2. Carriers Act, 1865
3. Motor Vehicles Act, 1988
4. The Information Technology Act, 2000

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

I report that, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

I further report that, based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit, and also on the review of periodical compliance reports by respective department heads / company secretary / CEO taken on record by the Board of Directors of the Company, in my opinion, adequate systems and process and control mechanism exist in the Company to monitor and ensure compliance with applicable financial / general laws like, direct and indirect tax laws, labour laws, and environmental laws.

I further report that, the Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has not taken any events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

R Dhanasekaran
Company Secretary in Practice
(FCS 7070 / CP 7745)
ICSI UDIN: F007070B001635873

Place : Coimbatore
Date : 24.12.2020

ANNEXURE E

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

1	The Composition of the CSR Committee	CSR Committee Members Dr. M Manickam - Chairman Sri M Harihara Sudhan - Member Sri M Chenniappan - Member
2	Average net profit of the company for the last three financial years	Rs. 1,346.92 Lakhs
3	Prescribed CSR Expenditure (two percent of the amount as in item 3 above)	Rs.26.94 Lakhs
4	Deatails of CSR spent during the financial year	-
a	Total amount spent for the financial year	Rs.53.50 Lakhs
b	Amount unspent, if any	NIL

c Manner in which the amount spent during the financial year is detailed below:

(Rs. in lakhs)

Sl.No.	CSR Project or activity identified	Sectors in which the project is covered	Projects or Programmes 1. Local area or 2. Specify the state and district where projects or programmes was under taken	Amount out-lay (budget) project or programs wise	Amount spent on the projects or programs sub-heads: 1. Direct expenditure on projects or programs 2. Overheads	Cumulative Expenditure upto the reporting period	Amount spent direct or through implement-ing agency
1	Social Activities	Promoting education, setting up hostels for orphans, spending in technical and vocational training for skill building	Local / Tamilnadu / Coimbatore	52.65	53.50	53.50	53.50

5 In case the company has failed to spend the two percent of the average net profits for the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in Board's Report – Nil

6 A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objective and policy of the Company

Pursuant to the Provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the CSR Committee states that the implementation and monitoring of CSR Policy is in the compliance with the CSR objectives and policy of the Company.

INDEPENDENT AUDITOR'S REPORT

The Members of A B T LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of A B T Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us,the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Actand the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion..

Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.
5. Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.
6. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
7. If, based on the work we have performed on the other information obtained prior to this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

8. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

9. In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
12. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
    a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
    (b) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
    (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
    (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
    (e) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

16. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
17. With respect to the other matters to be included in our report in accordance with the provisions of Section 197(16) of the Act, we report that as per the information and explanations provided to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Sec 197 of the Act.
18. As required by Section 143(3) of the Act, we report that:
    - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
    - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
    - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
    - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
    - (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
    - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" and,
    - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us::
        - (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 36 to the standalone financial statements;
        - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
        - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **P.K. Nagarajan & Co.**
Chartered Accountants
Firm Registration Number: 016676S

P.K. NAGARAJAN
Partner
Membership Number: 025679
UDIN : 20025029AAAABX6708

Coimbatore
08.12.2020

Annexure-A to Independent Auditor's Report

Referred to in paragraph 19 of the Independent Auditor's Report of even date to the members of A B T Limited on the standalone financial statements for the year ended March 31, 2020

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) These fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of therecords of the Company, the title deeds of immovable properties are held in the name of the Company.

ii. As explained to us, inventories have been physically verified by the management at regular intervals during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.

iii. The Company had granted unsecured loan to seven parties covered in the register maintained under Section 189 of the Act and outstanding balance of which, as at the date of balance sheet is Rs. 22160.33 lakhs. The loans granted are repayable on demand only and, there has been no default on the part of the parties to whom the money has been lent. In respect of the aforesaid loans, as per the terms and conditions, there are no amounts which are overdue for more than ninety days.

iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of the loans given, investments made, security provided, and guarantee given.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there under.

vi. As per the information and explanations given by the management, maintenance of cost records prescribed by Central Government under sub-section (1) of Section 148 of the Act, is not applicable to the Company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including provident fund, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and service tax and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and services tax and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of sales tax, service tax, duty of excise, duty of customs and value added tax, which have not been deposited on account of any dispute. The particulars of dues of income tax, at March 31, 2020, which have not been deposited on account of dispute, is as follows:

Name of the Statue	Nature of dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where the amount is pending
The Income Tax Act, 1961	Income Tax	124.81	AY 2012-13	Commissioner of Income Tax (Appeals), Coimbatore

viii. viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans taken from banks, financial institutions or debenture holders. The Company does not have any loans or borrowings from Government.

ix. According to the information and explanations given to us and based on examination of records of the Company, the term loans obtained during the year were applied for the purposes for which they were obtained. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of paragraph 3(ix) of the Order are not applicable to the company.

x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided any managerial remuneration with requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act. The details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. During the year under review, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not enteredinto non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number: 016676S

P.K. NAGARAJAN
Partner
Membership Number: 025679
UDIN : 20025029AAAABX6708

Coimbatore
08.12.2020

Annexure - B to the Independent Auditor's Report

Referred to in paragraph 18(f) of the Independent Auditor's Report of even date to the members of A B T Limited on the standalone financial statements for the year ended March 31, 2020.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act')

1. We have audited the internal financial controls over financial reporting of A B T Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial

Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

   (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

   (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

   (c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P.K. Nagarajan & Co.,
Chartered Accountants
Firm Registration Number: 016676S

P.K. Nagarajan
Partner
Membership Number : 025679
UDIN : 20025029AAAABX6708

Coimbatore
08.12.2020

STANDALONE BALANCE SHEET AS AT 31.03.2020

(Rs. in lakhs)

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	**61,602.28**	61,059.28
(b) Right-to-use Assets	3	**3,748.24**	-
(c) Financial Assets			
(i) Investments	4	**1,469.84**	1,469.84
(ii) Loans	5	**279.09**	290.79
(iii) Other financial assets	6	**1,124.53**	1,173.05
(d) Other Non-current Assets	7	**179.57**	161.82
		68,403.55	64,154.78
CURRENT ASSETS			
(a) Inventories	8	**4,493.61**	8,140.93
(b) Financial Assets			
(i) Trade receivables	9	**2,090.41**	2,824.72
(ii) Cash and cash equivalents	10	**982.99**	850.94
(iii) Bank balances other than Cash and Cash Equivalents	11	**118.98**	145.98
(iv) Loans	12	**22,231.55**	17,056.70
(v) Other Financial Assets	13	**193.50**	92.52
(c) Other current assets	14	**1,452.21**	3,528.02
		31,563.24	32,639.82
TOTAL ASSETS		**99,966.80**	96,794.60
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	15	**150.00**	150.00
(b) Other Equity	16	**50,601.38**	49,771.89
		50,751.38	49,921.89
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	17	**23,028.98**	16,907.04
(ii) Other Financial Liabilities	18	**3,395.37**	-
(b) Provisions	19	**888.68**	971.92
(c) Deferred tax liabilities (Net)	20	**1,424.45**	1,932.69
(d) Other non-current liabilities	21	**104.10**	86.06
		28,841.59	19,897.71

STANDALONE BALANCE SHEET AS AT 31.03.2020

(Rs. in lakhs)

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	22	**5,518.96**	10,878.91
(ii) Trade Payables	23		
a) Total Outstanding dues of Micro & Small Enterprises		-	-
b) Total Outstanding dues of other than (ii) (a) above		**1,280.06**	1,380.34
(iii) Other Financial Liabilities	24	**6,560.19**	6,854.49
(b) Other current liabilities	25	**5,918.33**	7,095.34
(c) Provisions	26	**472.69**	243.10
(d) Current Tax Liabilities (Net)	27	**623.58**	522.83
		20,373.82	26,975.00
TOTAL EQUITY & LIABILITIES		**99,966.80**	96,794.60
Significant Accounting Policies	1		
See accompanying notes to financial statements			

As per our report of even date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K. Nagarajan
Membership Number: 025679
Partner
Place : Coimbatore
Date : 08.12.2020
UDIN : 20025029AAAABX6708

S ELAVAZHAGAN
Company Secretary

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2020

(Rs. in lakhs)

Particulars	Note No.	Year ended 31.03.2020	Year ended 31.03.2019
INCOME			
Revenue from Operations	28	**84,294.90**	94,652.26
Other Income	29	**3,098.34**	3,063.71
		87,393.24	97,715.97
EXPENSES			
Cost of Material Consumed	30	**1,539.05**	2,124.26
Purchase of Stock-in-trade	31	**55,049.10**	68,980.59
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	32	**3,613.70**	(1,873.40)
Employee Benefits Expense	33	**9,074.38**	9,397.00
Finance Costs	34	**4,508.72**	3,604.73
Depreciation and Amortization Expense	35	**2,251.06**	1,395.42
Other Expenses	36	**10,674.12**	12,040.66
		86,710.13	95,669.26
Profit/(Loss) before Exceptional Items and Tax		**683.11**	2,046.71
Exceptional Items		**-**	-
Profit/(Loss) before Tax		**683.11**	2,046.71
Tax Expense:			
Current tax		**321.41**	860.39
Deferred tax		**(509.66)**	(6.05)
		(188.25)	854.34
Profit/(Loss) after Tax		**871.36**	1,192.37
Other Comprehensive Income:			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement benefit of the defined benefit plans		**4.07**	52.99
Income tax expense on remeasurement benefit of the defined benefit plans		**(1.42)**	(18.52)
Total Comprehensive Income For The Year		**874.01**	1,226.85
Earnings Per Equity Share (For Continuing Operations)	43		
Basic		**580.91**	794.91
Diluted		**580.91**	794.91
Significant Accounting Policies	1		
See accompanying notes to financial statements			

As per our report of even date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K. Nagarajan
Membership Number : 025679
Partner
Place : Coimbatore
Date : 08.12.2020
UDIN : 20025029AAAABX6708

S ELAVAZHAGAN
Company Secretary

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

(Rs. in lakhs)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Cash Flow from Operating Activities		
Profit/(Loss) Before Tax	683.11	2,046.71
Adjustments for:		
Depreciation and Amortisation	2,251.06	1,395.42
(Profit)/Loss on Sale of Fixed Assets	(70.00)	57.88
Finance Costs	4,508.72	3,604.73
Interest Income	(1,816.90)	(2,184.66)
Operating Profit Before Working Capital Changes	**5,555.98**	**4,920.08**
Adjustments for:		
Inventories	3,647.32	(1,846.23)
Trade Receivables	734.32	(125.62)
Other Non-Current Assets	(17.75)	(0.15)
Other Current Financial Assets	(100.98)	118.41
Other Current Assets	2,075.81	(725.96)
Other Financial Assets	48.52	(78.12)
Trade Payables	(100.28)	(379.50)
Other Finance Liabilities	(925.33)	1,734.96
Long-Term Provisions	(83.24)	93.10
Short-Term Provisions	233.67	(6.97)
Current Tax Liabilities	100.75	(128.24)
Other Long-Term Liabilities	18.04	(2.33)
Other Current Liabilities	(1,177.01)	(1,260.53)
Cash Generated from Operations	**10,009.83**	**2,312.90**
Income tax paid	(321.41)	(860.39)
Net Cash generated from/(used in) Operating Activities	**9,688.42**	**1,452.51**
Cash Flow from Investing Activities		
Purchase of fixed assets	(1,960.65)	(1,195.57)
Sale of fixed assets	83.67	101.92
Interest income	1,816.90	2,184.66
Net Cash generated from/(used in) Investing Activities	**(60.08)**	**1,091.01**
Cash Flow from Financing Activities		
Proceeds from/(Repayment of) Long-Term Borrowings	6,121.94	1,544.30
Proceeds from/(Repayment of) Short-Term Borrowings	(5,359.94)	176.66
Loans given/(Repayment) received for loan given	(5,163.15)	(1,162.78)
Dividend Payments	(44.52)	(44.37)
Finance Cost paid	(3,993.62)	(3,604.73)
Principal payment of Lease Liability	(568.91)	-
Interest payment of Lease Liability	(515.10)	-
Net Cash generated from/(used in) Financing Activities	**(9,523.30)**	**(3,090.92)**
Net Increase/(Decrease) from Cash and Cash Equivalents	**105.04**	**(547.40)**
Cash and Cash Equivalents at the beginning of the Year	996.93	1,544.33
Cash and Cash Equivalents at the end of the Year	**1,101.97**	**996.93**

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

(Rs. in lakhs)

Particulars	**Year Ended 31.03.2020**	Year Ended 31.03.2019
(a) Cash On Hand	233.85	285.23
(b) Stamp On Hand	0.53	0.34
(c) Balances with Bank		
i) In Current Account	405.56	455.28
ii) Deposit with Banks	343.06	110.09
iii) Unclaimed Dividend	2.42	1.24
iv) Margin Money with banks/ Security against borrowings	116.56	144.74
Cash and Cash Equivalents as per the Balance Sheet	1,101.97	996.93

As per our report of even date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

P.K. Nagarajan
Membership Number : 025679
Partner
Place : Coimbatore
Date : 08.12.2020
UDIN : 20025029AAAABX6708

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

S ELAVAZHAGAN
Company Secretary

STATEMENT OF CHANGES IN EQUITY AS AT 31.3.2020

A. Equity Share Capital

Particulars	Note No.	No of Shares	(Rs. In Lakhs)
Balance as at 01.04.2018	15	1,50,000	150.00
Changes in Equity Share Capital during the year		–	–
Balance as at 31.03.2019		1,50,000	150.00
Balance as at 01.04.2019		150,000	150.00
Changes in Equity Share Capital during the year		–	–
Balance as at 31.03.2020		150,000	150.00

B. Other Equity

(Rs. In Lakhs)

Particulars	Note No.	Reserves and Surplus				
		General Reserve	Debenture Redemption Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at 1st April 2018	16	**47,556.81**	**1,008.15**	**9.66**	**14.79**	**48,589.41**
Transfer from Retained Earning		500.00	639.93	-	-	1,139.93
Profit / (Loss) for the year		-	-	1,192.37	-	1,192.37
Other Comprehensive Income		-	-	-	34.47	34.47
Transfer to Debenture Redemption Reserve		-	-	(639.93)	-	(639.93)
Transfere to General Reserve		-	-	(500.00)	-	(500.00)
Payment of Dividend on Equity shares		-	-	(36.66)	-	(36.66)
Payment of Dividend Distribution tax on the above		-	-	(7.71)	-	(7.71)
Closing balance as at 31st March 2019		**48,056.81**	**1,648.08**	**17.73**	**49.27**	**49,771.88**
Balance as at 1st April 2019		**48,056.81**	**1,648.08**	**17.73**	**49.27**	**49,771.88**
Transfer from Retained Earning		700.00	121.52	-	-	821.52
Profit / (Loss) for the year		-	-	871.36	-	871.36
Other Comprehensive Income		-	-	-	2.65	2.65
Transfer to Debenture Redemption Reserve		-	-	(121.52)	-	(121.52)
Transfere to General Reserve		-	-	(700.00)	-	(700.00)
Payment of Dividend on Equity shares		-	-	(36.81)	-	(36.81)
Payment of Dividend Distribution tax on the above		-	-	(7.71)	-	(7.71)
Closing balance as at 31st March 2020		**48,756.81**	**1,769.60**	**23.05**	**51.92**	**50,601.38**

Significant Accounting Policies 1

See accompanying notes to financial statements

As per our report of even date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K. NAGARAJAN
Membership Number : 025679
Partner
Place : Coimbatore
Date : 08.12.2020
UDIN : 20025029AAAABX6708

S ELAVAZHAGAN
Company Secretary

NOTES FARMING PART OF STANDALONE FINANCIAL STATEMENT AS AT 31.03.2020

NOTE NO – 1: SIGNIFICANT ACCOUNTING POLICIES

Corporate Information:

The company was founded in 1931 and is based in Coimbatore, India. The Company provides passenger transportation services; provides parcel services through a fleet of trucks primarily in Tamil Nadu, Pondicherry, Kerala, Karnataka, Andhra Pradesh, Maharashtra, Goa, and Gujarat, India; provides IT solutions to various business houses; deals in Bharat Petroleum products in Coimbatore, India; operates as a Maruti car dealer with showrooms and workshops in Tamil Nadu; and operates wind mills. It also provides customized services to clients in courier and cargo segments.

Significant Accounting Policies:

1.1 Basis of Preparation and Presentation:

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards (‘Ind AS’) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

1.2 Current/Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

(a) An asset is treated as current when it is:

(i) Expected to be realised or intended to be sold or consumed in normal operating cycle, or

(ii) Expected to be realised within twelve months after the reporting period, or

(iii) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

(iv) Held primarily for the purpose of trading.

All other assets are classified as non-current.

(b) A liability is current when:

(i) It is expected to be settled in normal operating cycle

(ii) It is due to be settled within twelve months after the reporting period, or

(iii) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period, or

(iv) Held primarily for the purpose of trading

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

1.3 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses like provision for employee benefits, provision for doubtful trade receivables/advances/contingencies, provision for warranties, allowance for slow/non-moving inventories, useful life of Property, Plant and Equipment, provision for taxation, etc., during the reporting year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/ materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

1.4 Inventory:

Inventories of stores and stock-in-trade are valued at lower of cost or net realizable value.

Cost of inventories of stores is arrived on weighted average basis and it includes all direct costs and applicable over heads to bring the goods to the present location and condition. Cost of inventories of stock-in-trade of vehiclesis determined using specific identification method.

Stock of Stores and work in progress are valued at cost or estimated cost.

1.5 Property, Plant and Equipment:

Property, Plant and Equipment assets are carried at cost net of tax / duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Historical cost includes taxes, duties, freight, insurance etc., attributable to acquisition and installation of assets and borrowing cost incurred up to the date of commencing operations but excludes duties and taxes that are recoverable from taxing authorities. Indirect expenses during construction period, which are required to bring the asset in the condition for its intended use by the management and are directly attributable to bringing the asset to its position, are also capitalized.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Assets which are not ready for their intended use and Capital work-in-progress are carried at cost comprising direct cost, related incidental expenses and attributable interest.

Depreciation: Depreciation on Property, Plant and Equipment is provided on the straight-line method over the useful life in the manner prescribed in the Schedule II of the Companies Act 2013.

Depreciation on addition to assets or on sale/discardment of assets, is calculated on pro-rata from the month of such addition or up to the month of such sale/discardment, as the case may be.

Leasehold improvements are depreciated on straight line basis over the lease period.

De-recognition: An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset.

Gains and losses on disposals or retirement of assets are determined by comparing proceeds with carrying amount. These are recognized in the Statement of Profit and Loss.

1.6 Intangible assets

Measurement at recognition: Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

Amortization: Intangible Assets with finite lives are amortized on a Straight-Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

De-recognition: The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the De-recognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

1.7 Revenue Recognition:

The Company adopted Ind AS 115 Revenue from Contracts with Customers, using the modified retrospective method of adoption with the date of initial application of April,01 2018.

The Company elected to apply this standard to all the contracts as at April 01, 2018. The effect of adoption of Ind AS 115 on the Financial Statement is not material.

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

a) Sale of goods:

Revenue from the sale of goods is recognized when the goods are dispatched or appropriated in accordance with the terms of sale at which time the title and significant risks and rewards of ownership pass to the customer. Revenue is recognized when collectability of the resulting receivable is reasonably assured. Revenue is inclusive of excise duty and is reduced for estimated customer returns, commissions, rebates and discounts, and other similar allowances.

Income from Power generation is recognized as per the terms of Power Purchase Agreements and on supply of power to the grid.

b) Rendering of services:

Revenue from services is recognised when the services are rendered in accordance with the specific terms of contract and when collectability of the resulting receivable is reasonably assured.

c) Other Operating Revenues:

Other operating revenues comprise of income from ancillary activities incidental to the operations of the Company and is recognised when the right to receive the income is established as per the terms of the contract.

d) Dividend and interest income:

Dividend income from investments is recognised when the shareholder’s right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset’s net carrying amount on initial recognition..

a) Insurance Claims:

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

b) Rental Income:

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature.

1.8 Foreign Currency transactions:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

1.9 Employee Benefits:

a) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

b) Post-Employment Benefits:

i) Defined Contribution plans:

Defined contribution plans are Provident Fund, Employee State Insurance scheme for all applicable employees and superannuation scheme for eligible employees.

Recognition and measurement of defined contribution plans:

The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contribution payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

ii) Defined Benefit plans

Gratuity: Liabilities with regard to the gratuity benefits payable in future are determined by actuarial valuation at each Balance Sheet date. Actuarial gains and losses arising from changes in actuarial assumptions are recognized in other comprehensive income and shall not be reclassified to the Statement of Profit and Loss in a subsequent period.

1.10 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ('CODM') of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

1.11 Government Grants

Government grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the company should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognised in profit or loss in the period in which they become receivable.

In respect of government loans at below-market rate of interest existing on the date of transition, the Company has availed the optional exemption under Ind AS 101 - First Time Adoption and has not recognised the corresponding benefit of the government loan at below-market interest rate as Government grant.

1.12 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax

Deferred income tax is provided in full, using the Balance Sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realised.

Presentation of Current and Deferred Tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

Minimum Alternative Tax (MAT) credit, which is equal to the excess of MAT (calculated in accordance with provisions of Section 115JB of the Income tax Act, 1961) over normalincome-tax is recognized as an item in deferred tax asset by crediting the Statement of Profit and Loss only when and to the extent there is convincing evidence that the Company will be able to avail the said credit against normal tax payable during the period of fifteen succeeding assessment years.

1.13 Earnings per share

Basic earnings per share is computed by dividing net income by the weighted average number of common shares outstanding. Diluted earnings per share is computed by dividing income available to shareholders and assumed conversion by the weighted average number of common shares and potential common shares from outstanding stock options.

1.14 Impairment of Assets

The carrying values of assets/cash generating units are reviewed at each Balance Sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of the asset exceeds the recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognised in the Statement of Profit and Loss.

1.15 Provisions and Contingencies

The company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the notes to financial statements. A Contingent asset is not recognized in financial statements, however, the same is disclosed where an inflow of economic benefit is probable.

1.16 Leases

a) Company as Lessee

Policy applicable before April 1, 2019:

The Company's significant leasing arrangements are in respect of operating leases for premises that are cancellable in nature. The lease rentals under such agreements are recognised in the Statement of Profit and Loss as per the terms of the lease.

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease or based on the time pattern of user benefit basis. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Policy applicable after April 1, 2019:

The Company adopted Ind AS 116 with modified retrospective method i.e. no change to prior period financial statements and has applied the standard to contracts or arrangements that were previously identified as leases applying Ind AS 17.

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Company assesses whether: (i) the contact involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

As a lessee, the Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

The Company has used number of practical expedients when applying Ind AS 116. The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments relating to these leases as an expense on a straight-line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

The Company's lease asset classes primarily consist of leases for land and building for offices, and vehicles.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company has applied Ind AS 116 Leases using the modified retrospective approach for all leases other than short-term leases and leases of low-value assets. Due to transition method chosen by the Company in applying this standard, comparative information throughout these financial statements has not been restated and continues to be reported under Ind AS 17.

Ind AS 116 introduces a single, on-balance sheet lease accounting model for leases. A lessee recognizes a right-of-use ("ROU") asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The nature of expenses related to those leases will change as Ind AS 116 replaces the operating lease expense (i.e. rent) with depreciation charge for ROU assets and interest expense on lease liabilities.

b) Company as Lessor

The Company's significant leasing arrangements are in respect of operating leases for premises that are cancellable in nature. The lease rentals under such agreements are recognised in the Statement of Profit and Loss as per the terms of the lease.Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

1.17 Borrowing Costs

Borrowing cost includes interest, amortisation of ancillary cost incurred in connection with the arrangement of borrowings and the exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.Other borrowing costs are expensed in the period in which they are incurred.

1.18 Financial Instrument

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through Profit and Loss are recognised immediately in Statement of Profit and Loss.

a) Fair Value Measurement

The Company measures financial instruments, such as, investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liabilityin an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability, or

ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that marketparticipants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

i) Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

ii) Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

iii) Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

When the fair values of financials assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions:

b) Financial Assets

i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

ii) Subsequent measurement

For purposes of subsequent measurement: Debt instruments are measured at amortised cost.

iii) De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised primarily when:

(a) The rights to receive cash flows from the asset have expired, or

(b) The Company has transferred substantially all the risks and rewards of the asset

iv) Impairment of Financial Assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

The Company follows ‘simplified approach’ for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

(a) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

(b) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss (P&L). This amount is reflected under the head 'other expenses' in the Statement of Profit and Losses. The Balance Sheet presentation for various financial instruments is that in the case of Financial assets measured as at amortised cost, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

c) Financial Liabilities

i) Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables.

ii) Subsequent measurement

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains / losses attributable to changes in own credit risks are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

iii) De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

1.19 Investment in subsidiary and Associate

Investments in subsidiary and associate are recognised at cost as per Ind AS 27. Investments are accounted in accordance with INDAS 105 when they are classified as held for sale. Ondisposal of investment, the difference between itscarrying amount and net disposal proceeds is chargedor credited to the statement of profit and loss

1.20 Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.21 Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise of cash on hand, demand deposits with Banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.22 Cash flow Statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.23 Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakh with two decimals, as per the requirement of Schedule III, unless otherwise stated.

NOTE NO - 2 - PROPERTY, PLANT & EQUIPMENT

PARTICULARS	Land	Building	Building under lease	Machin-ery	Furniture	Electrical Fittings	Tools & Equipments	Office Equipments	Heavy Vehicles	Light Vehicles	Com-puter	Total
Gross carrying Amount												
Deemed cost as at 1st April, 2018	48,370.56	3,463.94	5,415.86	12,292.11	658.10	656.11	478.65	693.26	1,979.08	2,329.99	1,102.48	77,440.16
Additions	-	193.80	203.22	53.34	129.23	26.48	2.22	77.59	9.20	345.06	155.43	1,195.57
Disposals	-	3.77	225.11	-	-	-	-	7.99	82.52	119.97	0.76	440.12
Balance as at 31st March, 2019	48,370.56	3,653.97	5,393.98	12,345.44	787.34	682.59	480.87	762.86	1,905.76	2,555.08	1,257.15	78,195.61
Accumulated Depreciation:												
Balance as at 1st April, 2018	-	1,154.65	2,976.57	6,084.95	480.95	442.30	422.50	592.97	1,849.56	1,103.55	913.24	16,021.24
Additions	-	103.37	334.25	511.54	42.82	45.66	13.77	29.49	10.49	219.91	84.11	1,395.42
Disposals	-	0.24	124.48	-	-	-	-	7.59	78.39	68.89	0.72	280.32
Transfer to Retained Earnings	-											-
Balance as at 31st March, 2019	-	1,257.77	3,186.35	6,596.49	523.77	487.95	436.27	614.87	1,781.66	1,254.57	996.63	17,136.34
Net Carrying Amount:												
Balance as at 1st April, 2019	48,370.56	2,396.20	2,207.63	5,748.95	263.57	194.64	44.60	147.99	124.10	1,300.51	260.53	61,059.28
Gross carrying Amount												
Gross carrying Amount	48,370.56	9,047.95	-	12,345.44	787.34	682.59	480.87	762.86	1,905.76	2,555.08	1,257.15	78,195.61
Additions	-	557.57	-	68.79	75.56	41.60	44.42	62.56	312.12	681.49	116.54	1,960.65
Disposals	-	-	-	-	-	-	-	3.23	60.70	123.60	0.22	187.74
Balance as at 31st March, 2020	48,370.56	9,605.52	-	12,414.23	862.90	724.19	525.29	822.19	2,157.18	3,112.97	1,373.48	79,968.52
Accumulated Depreciation:												
Balance as at 1st April, 2019	-	4,444.12	-	6,596.49	523.77	487.95	436.27	614.87	1,781.66	1,254.57	996.63	17,136.34
Additions	-	377.79	-	491.94	55.45	42.10	15.19	34.84	18.62	243.47	124.57	1,403.98
Disposals	-	-	-	-	-	-	-	3.06	117.42	53.54	0.05	174.08
Balance as at 31st March, 2020	-	4,821.91	-	7,088.43	579.22	530.06	451.46	646.65	1,682.86	1,444.51	1,121.14	18,366.24
Net Carrying Amount:												
Balance as at 1st April, 2020	48,370.56	4,783.61	-	5,325.80	283.68	194.14	73.82	175.55	474.32	1,668.46	252.34	61,602.28
Balance as at 1st April, 2019	48,370.56	4,603.83	-	5,748.95	263.57	194.64	44.60	147.99	124.10	1,300.51	260.53	61,059.28

(Rs. in lakhs)

Particulars	**As at 31.03.2020**	As at 31.03.2019

NOTE NO - 3
RIGHT-TO-USE ASSETS

	As at 31.03.2020	
	Category of ROU Asset	
	Land	Total
Balance as at 1st April 2019 (on adoption of Ind AS 116)	4,595.31	4,595.31
Reclassified on of adoption of IndAS 116	-	-
Additions	-	-
Deletions	-	-
Depreciation	**847.08**	847.08
Balance as at 31st March 2020	**3,748.24**	3,748.24

NOTE NO - 4
INVESTMENTS

	As at 31.03.2020	As at 31.03.2019
I. Investments in Equity Instruments		
Unquoted Equity Shares		
i. Subsidiary		
ABT Two Wheeler Private Limited (Measured at Cost)	**1.00**	1.00
10,000 (31.03.2019: 10,000) Shares of Rs.10 each		
ii. Other Entity		
Sakthi Auto Component Limited (Measured at Cost)	**1,460.33**	1,460.33
23,82,680 (31.03.2019: 23,82,680)		
Shares of Rs.10 each	**1,461.33**	1,461.33
Aggregate cost of Unquoted Investments	**1,461.33**	1,461.33
II. Investments in Government Securities - Unquoted (Measured at Cost)		
Bhadratha Social Security Scheme of Government of Kerala	**0.15**	0.15
Total	**0.15**	**0.15**
III. Investment in Others (Measured at Cost)		
ABT Employee.Co-Operative T & C Society Ltd	**1.51**	1.51
IV. Investment in Partnership firms (Measured at Cost)		
The Anamallais Retreading Corporation	**2.35**	2.35
Area 641	**4.50**	4.50
Total	**6.85**	6.85
TOTAL	**1,469.84**	1,469.84

(Rs. in lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
NOTE NO - 5		
NON-CURRENT LOANS		
(Unsecured, Considered good unless other wise stated)		
Loans and Advances to related parties	**250.00**	250.00
Employee related Loans and advances	**29.09**	40.79
Less: Provision for Expected Credit Loss	-	-
TOTAL	**279.09**	290.79
Security-wise Breakup:		
Loans Receivables considered good - Secured	-	-
Loans Receivables considered good - Unsecured	**279.09**	290.79
Loans Receivables which have significant increase in Credit Risk	-	-
Loans Receivables - credit impaired	-	-
	279.09	290.79
Less: Provision for Expected Credit Loss	-	-
	279.09	290.79
NOTE NO - 6		
OTHER NON-CURRENT FINANCIAL ASSETS		
Security Deposits	**155.64**	164.03
Rental Deposits	**968.89**	1,009.03
TOTAL	**1,124.53**	1,173.05
NOTE NO - 7		
OTHER NON-CURRENT ASSETS		
Capital advances	**94.26**	79.94
Sundry Deposits	**85.31**	81.88
TOTAL	**179.57**	161.82
NOTE NO - 8		
INVENTORY		
(a) Stock In Trade		
Vehicle	**3,475.91**	7,008.83
Petrol, Lubricants and Spares	**886.68**	984.24
Health Drinks	**11.62**	8.37
	4,374.21	8,001.45
(b) Stores and Spares		
Materials, Spares and Consumables	**25.41**	43.75
	25.41	43.75
(c) Work in Progress	**93.99**	95.73
Total	**4,493.61**	**8,140.93**

(Rs. in lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
NOTE NO - 9		
CURRENT TRADE RECEIVABLES		
(Unsecured, Considered good unless other wise stated)		
Trade Receivable from Related Parties	**513.11**	679.82
Trade Receivables from others	**1,577.30**	2,161.24
	2,090.41	2,841.06
Less: Provision for Expected Credit Loss	–	16.34
TOTAL	**2,090.41**	2,824.72
Security-wise Breakup:		
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	**2,090.41**	2,824.72
Trade Receivables which have significant increase in Credit Risk	-	16.34
Trade Receivables - credit impaired	-	-
	2,090.41	2,841.06
Less: Provision for Expected Credit Loss	-	16.34
	2,090.41	2,824.72
NOTE NO - 10		
CASH AND CASH EQUIVALENTS		
Bank balances in current accounts	**405.56**	455.28
Fixed Deposits with maturity of less than three Months	**343.06**	110.09
Cash on hand	**233.85**	285.23
Stamp on Hand	**0.53**	0.34
TOTAL	**982.99**	850.94
NOTE NO - 11		
BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
Balances with Banks for Unclaimed dividend	**2.42**	1.24
Margin money /security against borrowings with maturity more than 3 Months but Less than 12 Months	**116.56**	144.74
TOTAL	**118.98**	145.98
NOTE NO - 12		
CURRENT LOANS		
(Unsecured, Considered good)		
Loans and Advances to related parties	**21,910.33**	16,749.87
Loans and Advances to others	**286.23**	264.49
Employee related Loans and advances	**15.33**	10.24
Loans to Employees	19.66	32.09
TOTAL	**22,231.55**	17,056.70
Less: Provision for Expected Credit Loss	-	-
TOTAL	**22,231.55**	17,056.70

Particulars	As at 31.03.2020	As at 31.03.2019
		(Rs. in lakhs)
Security-wise Breakup:		
Loans Receivables considered good - Secured	-	-
Loans Receivables considered good - Unsecured	**22,231.55**	17,056.70
Loans Receivables which have significant increase in Credit Risk	-	-
Loans Receivables - credit impaired	-	-
	22,231.55	17,056.70
Less: Provision for Expected Credit Loss	-	-
TOTAL	**22,231.55**	17,056.70

NOTE NO - 13

OTHER CURRENT FINANCIAL ASSETS

Rental Deposits	**178.49**	74.92
Interest receivable	**2.94**	4.77
Other Deposits	**12.07**	12.84
TOTAL	**193.50**	92.52

NOTE NO - 14

OTHER CURRENT ASSETS

Employee related Loans and advances	**81.32**	95.94
Prepaid expenses	**98.11**	82.47
Claims Receivable	**521.18**	1,016.43
Income Receivable	**0.59**	2.10
Balances with Government authorities	**-**	193.84
Advance for purchases & others	**750.99**	2,137.24
TOTAL	**1,452.21**	3,528.02

NOTE NO - 15

EQUITY SHARE CAPITAL

Authorised		
2,00,000 Equity Shares of Rs.100 each (2,00,000)	**200.00**	150.00
1,00,000 Preference Shares of Rs.100 each (100000)	**100.00**	100.00
	300.00	250.00
Issued		
1,50,000 Equity Shares of Rs.100 each (1,50,000)	**150.00**	150.00
	150.00	150.00
Subscribed and Paid up		
1,50,000 Equity Shares of Rs.100 each (1,50,000)	**150.00**	150.00
TOTAL	**150.00**	150.00

Reconciliation of Number of Shares	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	1,50,000	1,50,000
Add: Shares issued/allotted on preferential basis	-	-
Equity Shares at the end of the year	1,50,000	1,50,000

Rights, Preferences and Restrictions of each class of Shares

The Company has only one class of equity shares having a face value of Rs.100 each. Each shareholder is eligible for one vote per share held. Dividend is payable when it is recommended by the Board of Directors and approved by the Members at the Annual General Meeting. In the event of liquidation, the equity shareholders will get the remaining assets of the Company after payment of all the preferential amounts.

List of Shareholders holding more than 5% of shares

Name of Share Holders	As on 31.03.2020		As on 31.03.2019	
	No. of shares	%	No. of shares	%
M. Manickam	1,16,395	77.60	1,16,395	77.60
M. Balasubramaniam	9,465	6.31	9,465	6.31

(Rs. in lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
NOTE NO - 16		
RESERVES AND SURPLUS		
i. General Reserve		
Balance As per last Balance sheet	**48,056.82**	47,556.82
Add:		
Transfer from Retained Earnings	**700.00**	500.00
Closing Balance	**48,756.82**	48,056.82
ii. Debentures Redemption Reserve		
Balance As per last Balance sheet	**1,648.08**	1,008.15
Add: Transfer from Retained Earnings	**121.52**	639.93
Closing Balance	**1,769.60**	1,648.08
iii. Retained Earnings		
Balance As per last Balance sheet	**17.73**	9.66
Add: Profit for the year	**871.36**	1,192.37
	889.09	1,202.03
Less:		
Payment of Dividend	**36.81**	36.66
Payment of Tax on Dividend	**7.71**	7.71
Transfer to Debenture Redemption Reserve	**121.52**	639.93
Transfer to General Reserve	**700.00**	500.00
	866.04	1,184.30
Closing Balance	**23.05**	17.73
iv. Other Comprehensive Income		
Balance As per last Balance sheet	**49.27**	14.79
Addition/Deletion During the year	**2.65**	34.47
Closing Balance	**51.92**	49.27
Total [(i) to (iv)]	**50,601.38**	49,771.89

Nature & Purpose of Reserves

(a) General Reserve

This Reserve is created by an appropriation from one component of equity (generally Retained Earnings) to another, not being an item of Other Comprehensive Income. The same can be utilized in accordance with the provisions of the Companies Act, 2013.

(b) Retained Earnings

Retained earnings are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(c) Debenture Redemption Reserve

The Company is required to create a Debenture Redemption Reserve out of the profits which is available for purpose of redemption of debentures.

NOTE NO - 17

NON-CURRENT BORROWINGS

(a) Secured Loans		
i) Non-Convertible Debentures	**5,009.32**	4,994.82
ii) Term Loans		
From Banks	**10,896.79**	8,664.61
From Other Parties	**2,146.78**	1,292.85
Total of Term Loans	**13,043.56**	9,957.46
Total of Secured Loans	**18,052.88**	14,952.28
(b) Unsecured Loans		
Loans from Related parties	**4,976.10**	1,954.76
	4,976.10	1,954.76
TOTAL	**23,028.98**	16,907.04

A) NON CONVERTIBLE DEBENTURES

Nature of Security	Terms of Repayment
Non-Convertible Debentures of Rs.1000/- each aggregating to Rs. 7078.39 (March 31, 2019:Rs.6592.30) are secured by mortage of unencumbered windmills and the land belonging to the company.	The tenure of debenture is 36 months with interest rate of 12%

B) SECURED LOANS FROM BANKS

Nature of Security	Terms of Repayment
1. Term Loan aggregating to Rs.6259.73 Lakhs (2019 Rs.4255.86 Lakhs (including current maturities) from **City Union Bank Ltd** are secured by a. Hypothecation of Machineries, computers and other equipments purchased under these loans. b. Exclusive first charge on land and building of the Company situated at Anamallai, Nilavarappatti (Salem), Neelambur (Coimbatore), Vilangudi (Madurai), Peria-negamam and Udumalpet and land at Thankkankulam (Madurai) and Pazhavoor (Tirunelveli).	1. 1.Repayable in 120 monthly installments starting from 13.4.2010. Balance Out standing Rs.224.55 Lakhs (2019 Rs.343.45 Lakhs) 2. Repayable in 120 instalments starting from 21.02.2020. Balance outstanding Rs.4004.75 Lakhs (2019 Rs.3619.06 Lakhs) 3. Repayable in 60 instalments from 30.08.2019 Balance outstanding Rs.1500.00 Lakhs (2019 - Nil) 4. Repayble in 12 instalments starting from 17.10.2019 Rs.375.00 Lakhs (2019- Nil) 5. LAD starting from 02.05.2019 balance outstanding Rs.155.43 Lakhs (2019 - Nil) Rate of Interest : 2020 - 11.25% p.a. (2019 -11.25% p.a.)

2. Term Loan aggregating to Rs.4366.40 Lakhs (2019 Rs.5437.66 Lakhs from Karur Vysya Bank Ltd is secured primarily by Hypothecation of machineries, computers and other equipments purchased under this loans. Collateral Security: Exclusive first charge on land and building of the Company situated at (1) Sidco Industrial Estate, Kappalur, Madurai (2) Kizhaveraraghavapuram Village Tirunelveli. (3) Panayakuruchi at Tiruchy (4) Land and Building owned by the Anamallais Retrading Corporation at Chennai (5) Land and Building at Palanzhur Village Chembarampakkam (TK) Kancheepuram (6) Plant and Machinery at Ayyanaruthu Village Tirunelveli Dt.	1. Term loan is repayable in 84 monthly installments from 28.10.2012. Balance out standing Rs. Nil (2019 Rs.37.70 Lakhs) 2. Term Loan is repayable in 84 monthly installments starting from 22.04.2016. Balance out standing Rs.454.71 Lakhs (2019 Rs.577.66 lakhs) 3. Term Loan Repayable in 64 monthly installments starting from 25.9.2015. Balance out standing Rs.388.17 Lakhs (2019 Rs.788.91 lakhs) 4. Term Loan Repayable in 84 monthly installments starting from 30.9.17.Balance out standing Rs.1974.36 Lakhs (2019 Rs.2326.92 lakhs) 5. Term loan Repayable in 108 instalments starting from 13.11.2018 Rs.1248.15 Lakhs (2019 Rs.1383.46 lakhs) 6. Term loan repayable in 108 instalments startinig from 13.11.2018 Rs.301.01 Lakhs (2019 Rs.323.01 lakhs) Rate of Interest: 2020-12.55% p.a. (2019-12.55% p.a.)
3. Term Loan aggregating to Rs.735.06 Lakhs (2019 Rs. 1164.11 lakhs) from **Kotak Mahindra Bank Ltd** is secured by first charge on the land and building situated at Ukkadam in Coimbatore.	Term loan is repayable in 60 monthly installments starts from 25.10.2016. Balance out standing Rs.735.06 Lakhs (2019 Rs.1164.11 Lakhs) Rate of Interest : 2020- 14.00% p.a. (2019-14.00% p.a.)
4. Term Loan aggregating to Rs.1576.24 Lakhs (2019 Rs.857.37 lakhs from **Repco Bank Ltd** is secured by first charge on the land and building situated at Semmadai village at Karur and Ammankulam property at Avinashi road, Coimbatore.	1. Term loan is repayable in 120 monthly installments starts from 20.03.2018 Balance out standing Rs.619.78 Lakhs (2019 Rs.660.26 Lakhs) 2. Term loan is repayable in 120 monthly installments starts from 06.12.2018 Balance out standing Rs.Nil (2019 Rs.197.12 Lakhs) 3. Term loan is repayable in 120 monthly installments starts from 18.04.2019 Balance out standing Rs.956.46 Lakhs (2019 Rs.Nil) Rate of Interest : 2020 - 11.50% p.a. (2019-11.50%p.a.)
The above loans availed from Banks are guaranteed by Sri. M Manickam Chairman of the Company.	
Amount of Rs. 10.16 Lakhs (2019 Rs.20.83 Lakhs) to deferred expenses towards processings charges in netted of against loan.	

C) Secured Loans from other parties:

Nature of Security	Terms of Repayment
1. Sundaram Finance Ltd : Rs. 1755.24 Lakhs (2019-Rs.1339.09 Lakhs) Heavy Vehicles Refinance & Demo Vehicles 2. Kotak Mahindra Prime Ltd :Rs. 44.83 lakhs (2019- Rs.77.09 Lakhs) Demo Vehicles 3. Mahindra and Mahindra Financial Services Ltd Rs. 478.72 lakhs (2019-600.59 lakhs) - secured by land and building at Ooty 4. Cholamandalam Investments and Finance Co Ltd Rs.158.89 Lakhs (2019-Nil) 5. Tata Financial Services Ltd Rs.13.38 (2019 - Nil).	1. Sundram Finance Ltd HP loan repayable in 36 installments Rate of interest : 13.50% p.a. 2. Kotak Mahindra prime ltd - Hp Loans repayable in 60 months Rate of interest 11.50% p.a. 3. Mahindra and Mahindra Financials services ltd - repayable in 60 months : Rate of interest 12.50% p.a. 4. Cholamandalam Invesments and Finance Co Ltd - HP-repayable in 60 months : ROI 11.50% p.a. 5. Tata Financial Services Ltd - HP repayable in 36 months ROI 10.50%. p.a.

Particulars	As at 31.03.2020	As at 31.03.2019
		(Rs. in lakhs)

NOTE NO - 18
OTHER-NON CURRENT FINANCIAL LIABILITIES

Particulars	As at 31.03.2020	As at 31.03.2019
Lease Liabilities	**3,395.37**	-
	3,395.37	-

NOTE NO - 19
NON-CURRENT PROVISIONS

Particulars	As at 31.03.2020	As at 31.03.2019
Provision for Gratuity	**888.68**	971.92
TOTAL	**888.68**	971.92

NOTE NO - 20
INCOME TAXES
Tax expense recognized in the Statement of Profit and Loss

Particulars	Yeard ended 31.03.2020	Year ended 31.03.2019
(i) Income Tax recognised in Statement of Profit and Loss		
Current tax		
Current Tax on taxable income for the year	**321.41**	860.39
Total current tax expense	**321.41**	860.39
Deferred tax		
Deferred Tax Expense / (Savings)		
MAT Credit (taken)/utilised	**(509.66)**	(6.05)
Total deferred income tax expense / (benefit)	-	-
	(509.66)	(6.05)
Total income tax expense	**188.25**	854.34
(ii) Income tax recognised in Other Comprehensive Income		
Deferred tax	–	–
Deferred Tax Expenses on remeasurement of defined benefit plans	**(1.42)**	(18.52)

A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	Yeard ended 31.03.2020	Year ended 31.03.2019
Enacted income tax rate in India applicable to the Company	**25.63%**	34.94%
Profit before tax	**683.24**	2,046.71
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	**175.09**	715.20
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income		
Effect of expenses that are not deductible in determining taxable profit	**(766.75)**	(530.07)
Effect of expenses that are deductible for tax purpose	**602.40**	385.93
Reversal of Deferred tax assets on derecognition of tax lossess	**-**	(5.01)
Other Adjustments	**17.99**	10.01
Impact Change in tax rate	**509.70**	
	363.34	(139.14)
Adjustment in respect of current tax of previous year	**–**	–
Total income tax expense / (Savings)	**(188.25)**	854.34

As at 31.3.2020

Particulars	Balance Sheet 01.04.2019	Profit & Loss 2019-20	OCI 2019-20	Balance Sheet 31.03.2020
A. Deferred Tax Liabilities:-				
Difference between WDV/CWIP of PPE as per books of accounts and income tax	2,094.20	(609.25)	–	1,484.45
Total Deferred Tax Liabilities (A)	**2,094.20**	**(609.25)**	**–**	**1,484.45**
B. Deferred Tax Assets:-				
43B/ 40(a)(ia) Disallowances etc.	187.86	(171.37)	-	16.48
On Account of Ind AS 116 - Leases	-	71.28	-	71.28
Remeasurement benefits of Defined benefit plans	(26.35)	-	(1.42)	(27.77)
Total Deferred Tax Assets (B)	**161.51**	**(100.09)**	**(1.42)**	**60.00**
Net Deferred Tax Liability (Net) (A-B)	1,932.69	(509.66)	1.42	1,424.45

As at 31.3.2019

Particulars	Balance Sheet 01.04.2018	Profit & Loss 2018-19	OCI 2018-19	Balance Sheet 31.03.2019
A. Deferred Tax Liabilities:-				
Difference between WDV/CWIP of PPE as per books of accounts and Income Tax	2,137.19	(42.99)	-	2,094.20
Total Deferred Tax Liabilities (A)	2,137.19	(42.99)	-	2,094.20
B. Deferred Tax Assets:-				
43B/ 40(a)(ia) Disallowances etc. .	224.80	(36.94)	-	187.86
Remeasurement benefits of defined benefit plans	(7.83)	-	(18.52)	(26.35)
Total Deferred Tax Assets (B)	**216.97**	**(36.94)**	**(18.52)**	**161.51**
Net Deferred Tax Liability (Net) (A-B)	1,920.22	(6.05)	18.52	1,932.69

Deferred tax Liabilities	**1,424.45**	1,932.69
TOTAL	**1,424.45**	1,932.69

(Rs. in lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
NOTE NO - 21		
OTHER NON-CURRENT LIABILITIES		
Rental Deposits	**53.34**	53.04
Retention money	**50.76**	33.01
TOTAL	**104.10**	86.06
NOTE NO - 22		
CURRENT BORROWINGS		
i) Secured Loans		
Loans repayable on demand		
From Banks	**3,717.17**	5,960.56
Total of Secured Loans	**3,717.17**	5,960.56
ii) Unsecured Loans		
From Banks	**935.04**	1,111.70
From Other Parties	**866.75**	3,806.65
Total of Unsecured Loans	**1,801.80**	4,918.34
TOTAL	**5,518.96**	10,878.91

Secured Loan From Banks

Working Capital loans with limit of Rs.2150 lakhs with outstanding balance of Rs. 1493.30 Lakhs (2019- Rs.2856.71 lakhs) from City Union Bank are secured by first charge on the stock and Book debts of the Company

Working Capital loans with limit of Rs.1500 lakhs with outstanding balance of Rs. 1521.39 Lakhs (2019 - Rs.1418.33 lakhs) from Karur Vysya Bank are secured by first charge on the stock and Book debts of the Company

Working Capital loans with limit of Rs.800 lakhs with outstanding balance of Rs.111.70 Lakhs (2019 - Rs.746.91 lakhs) from Federal Bank are secured by first charge on the stock and Book debts of the Company

Working Capital loans with limit of Rs.500 lakhs with outstanding balance of Rs.504.77 Lakhs (2019- Rs.504.84 lakhs) from Axis Bank is secured by first charge on Saint Mary's Road property of Mrs.M.Mariammal

Working Capital loans with limit of Rs.500 lakhs with outstanding balance of Rs.86.00 Lakhs (2019 - Rs.433.56 lakhs) from Kotak Mahindra Bank is secured by first charge on Land and building of the company Situated at Ukkadam Coimbatore Dist.

Particulars	As at 31.03.2020	As at 31.03.2019
NOTE NO - 23		
TRADE PAYABLE		
Due to Micro Small and Medium Enterprises	-	-
Due to Others:		
Amount due to Related Parties	**34.96**	91.03
Other Trade Creditors	**1,245.11**	1,289.31
TOTAL	**1,280.06**	1,380.34

(Rs. in lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
NOTE NO - 24		
OTHER CURRENT FINANCIAL LIABILITIES		
Current maturities of long term debts	**2,282.77**	3,701.13
Current maturities of Non-Convertible Debentures	**2,069.07**	1,597.48
Creditors for Purchases & Expenses	-	-
Inter Corporate Deposits	**85.00**	200.00
Interest accrued and due	**231.91**	55.68
Lease Liabilities	**631.03**	-
Payables to Directors	**712.83**	599.15
Unclaimed dividends	**1.11**	1.25
Unclaimed matured deposits	**7.35**	13.80
Security Deposits	**332.27**	345.01
Expenses payable	**206.85**	340.98
TOTAL	**6,560.19**	6,854.49
NOTE NO - 25		
OTHER CURRENT LIABILITIES		
Advance from customers	**3,882.32**	5,325.69
Statutory remittances	**893.95**	365.99
Employee related Obligations	**1,140.97**	1,371.03
Book Overdrafts	**-**	7.23
Other Liabilities	**1.10**	25.40
TOTAL	**5,918.33**	7,095.34
NOTE NO - 26		
CURRENT PROVISIONS		
Provision for Gratuity	**247.90**	105.55
Provision for Compensated absence	**224.78**	137.55
TOTAL	**472.69**	243.10
NOTE NO - 27		
CURRENT TAX LIABILITIES		
Provision for Taxation (Net)	**623.58**	522.83
TOTAL	**623.58**	522.83

Particulars	Year ended 31.03.2020	(Rs. in lakhs) Year ended 31.03.2019
NOTE NO - 28		
REVENUE FROM OPERATIONS		
INCOME		
(a) Sale of products		
Maruti Vehicles	**53,677.41**	62,151.98
Spare Parts,Petrol,Diesel & Oil	**9,484.32**	10,729.58
Sale of Health Drinks	**13.53**	10.99
(b) Sale of services		
Labour & Service Charges etc.,	**4,611.25**	4,453.22
Traffic Collections	**115.95**	119.27
Freight Collections	**10,336.50**	11,183.90
Receipts from Windmills	**1,703.45**	1,797.78
Other Operating Income		
Discount & Incentives	**4,352.49**	4,205.54
TOTAL	**84,294.90**	**94,652.26**
NOTE NO - 29		
OTHER INCOME		
Interest Income - Bank Deposits	**26.56**	23.98
Interest Income - others	**1,790.35**	2,160.67
Rent Receipts	**90.47**	144.24
Profit on Sale of Fixed Assets	**70.00**	-
Gain on Foreign Currency fluctuation	**0.29**	-
Agricultural Income	**0.39**	0.19
Miscellaneous Income	**54.18**	70.09
Insurance Receipts	**192.58**	-
Sundry Balance Written – back	**873.52**	664.53
TOTAL	**3,098.34**	**3,063.71**
NOTE NO - 30		
COST OF FUEL AND SPARES CONSUMED		
Opening Stock	**130.87**	158.04
Add : Purchases	**1,505.44**	2,097.10
	1,636.32	2,255.14
Less: Closing Stock	**97.26**	130.87
TOTAL	**1,539.05**	2,124.26

(Rs. in lakhs)

Particulars	**Year ended 31.03.2020**	Year ended 31.03.2019
NOTE NO - 31		
PURCHASE OF STOCK IN TRADE		
Maruti Vehicles	**47,072.83**	60,496.45
Spare parts	**7,974.42**	8,482.07
HSD, Petrol & Oil etc.,	**1.85**	2.07
TOTAL	**55,049.10**	68,980.59
NOTE NO - 32		
CHANGES IN INVENTORIES OF GOODS, WORK IN PROGRESS & STOCK IN TRADE		
OPENING STOCK		
Maruti Vehicles	**6,969.07**	5,057.75
Spare parts, Petrol, Diesel & Oil	**945.26**	999.53
Work-in-progress	**95.73**	79.37
	8,010.05	6,136.65
CLOSING STOCK		
Maruti Vehicles	**3,444.22**	6,969.07
Spare parts, Petrol, Diesel & Oil	**858.14**	945.26
Work-in-progress	**93.99**	95.73
	4,396.35	8,010.05
TOTAL	**3,613.70**	**(1,873.40)**
NOTE NO - 33		
EMPLOYEES' BENEFIT EXPENSE		
Salaries and Wages	**8,134.73**	8,371.67
Gratuity and Pension plan expense	**180.90**	199.01
Contribution to Provident & Other Funds	**538.22**	617.62
Workmen & Staff Welfare Expenses	**220.52**	208.71
TOTAL	**9,074.38**	9,397.00
NOTE NO - 34		
FINANCE COST		
Interest Expenses		
Borrowings	**3,973.40**	3,583.89
Lease Liabilities	**515.10**	-
Other Borrowing Costs	**20.22**	20.83
TOTAL	**4,508.72**	3,604.73
NOTE NO - 35		
DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation on Property, Plant and Equipment	**1,403.98**	1,395.42
Depreciation on Right-of-use Assets	**847.08**	-
TOTAL	**2,251.06**	**1,395.42**

(Rs. in lakhs)

Particulars	**Year ended 31.03.2020**	Year ended 31.03.2019
NOTE NO - 36		
OTHER EXPENSES		
Consumption of Diesel	**57.24**	139.82
Consumption of Spares	**4.42**	10.06
Oil & Lubricants	**0.59**	0.85
Tyres, Tubes, Flaps & RT charges	**5.17**	11.12
Vehicle, Machinery & Equip. Hire Charges	**3,947.34**	3,843.37
Delivery, Loading and Unloading Charges	**1,329.48**	1,269.29
Windmills operating expenses	**675.30**	659.64
Freight and Cartage	**384.99**	388.79
Insurance	**141.73**	160.84
Rent	**132.33**	1,185.11
Licence, Rates, Taxes & Other Fees	**222.15**	192.34
Agency Commission & Incentive	**367.80**	392.80
Advertisement & Sales Promotion	**335.64**	336.48
Discount & Incentives	**538.75**	850.91
Electricity Charges	**364.06**	377.58
Vehicle Maintenance	**281.91**	302.25
Repairs & Maintenance to Buildings	**126.00**	103.70
Repairs & Maintenance to Machinery	**77.07**	63.44
Repairs & Maintenance to Other Assets	**375.85**	260.31
Claims & Compensation	**3.15**	2.22
Travelling Expenses	**307.40**	308.40
Directors Remuneration	**63.48**	99.69
Auditors Remuneration	**13.43**	12.50
Professional, Legal and Consultancy Expenses	**242.56**	242.18
Printing & Stationery	**52.68**	33.32
Postage & Telephone	**187.67**	193.99
Bank Charges & Commission	**66.62**	81.74
CSR Expenditure	**53.50**	52.40
Books and periodicals	**4.22**	4.56
General Expenses	**222.75**	192.96
Sitting Fees to directors	**2.70**	2.45
Brokerage	**5.92**	4.57
Agricultural Expenses	**0.06**	0.02
Impairment allowance on trade receivables considered doubtful	-	16.34
Bad Debts & Sundry Advances written-off	**80.19**	185.66
Loss on sale/discarding of fixed Assets	-	57.88
Loss on Foreign Currency fluctuation	-	1.09
TOTAL	**10,674.12**	12,040.66

37 CONTINGENT LIABILITIES AND COMMITMENTS :

A. CONTINGENT LIABILITIES

(Rs. in Lakhs)

Particulars	**31.03.2020**	31.03.2019
Claims against the Company not acknowledged as debts:-		
a. Income tax matters Amount paid fully under protest	**-**	1,178.06
b. Other Income tax matters	**293.64**	124.81
c. Electricity tax	**53.99**	53.99
d. Pending claims	**4.86**	6.06
e. Others	**1,085.61**	199.14

B. CONTINGENT LIABILITIES ON ACCOUNT OF GUARANTEES

Particulars	**31.03.2020**	31.03.2019
a. Corporate guarantee given to erstwhile Foreign Subsidiary		
(i) Guarantee amount	**-**	6,861.37
(ii) Outstanding amount	**-**	-
b. Guarantees issued by bankers	**20.05**	18.00
c. Corporate guarantee given for loans to Associates		
(i) Guarantee amount	**3,000.00**	3,000.00
(ii) Outstanding amount	**-**	-

38 INVESTMENTS IN PARTNERSHIP FIRM

Particulars	Share Capital	% of Profit Share	Share Capital	% of Profit Share
a) Anamallais Retreading Corporation				
ABT Limited	2.35	23.50 %	2.35	23.50 %
Karunambal Vanavarayar	1.28	12.80 %	1.28	12.80 %
Gowri Manickam	1.28	12.80 %	1.28	12.80 %
Vinodhini	1.28	12.80 %	1.28	12.80 %
S Sankari	1.28	12.80 %	1.28	12.80 %
M.Mariammal	2.55	25.50 %	2.55	25.50 %
	10.00	100.00 %	10.00	100.00 %
b) Area 641				
A B T Limited	3.00	18.18 %	3.00	18.18 %
N Senthil Kumar	3.00	18.18 %	3.00	18.18 %
G Niresh	1.50	9.09 %	1.50	9.09 %
M Sudarsan	3.00	18.18 %	3.00	18.18 %
A Ramprakash	1.50	9.09 %	1.50	9.09 %
P Arun Kumar	1.50	9.09 %	1.50	9.09 %
R Samadolf Raj	1.50	9.09 %	1.50	9.09 %
S Muruganand	1.50	9.09 %	1.50	9.09 %
	16.50	100.00 %	16.50	100.00 %

39 LEASES

39.1 As Lessee

39.1.1 Maturity Analysis of future contractual maturities of lease liabilities as on March 31,2020 on a discounted basis.

0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Over 5 Years	Total
813.09	795.97	683.44	540.91	459.50	1,302.40	4,595.31

39.1.2 Amounts recognised in Statement of Profit & Loss

Particulars	31.03.2020
Interest on lease liabilities	**515.10**
Expenses relating to short-term leases and leases of low-value assets	**132.33**
Depreciation and amortisation expenses on right-of-use assets	**847.08**

39.1.3 Break-up of lease liabilities recognised in Balance Sheet

Particulars	31.03.2020
Current Lease Liabilities	**631.03**
Non-current Lease Liabilities	**3,395.37**

39.1.4 Amounts recognised in Cash Flow Statement

Particulars	31.03.2020
Principal repayment of lease liabilities	**568.91**
Interest paid on lease liabilities	**515.10**

39.1.5 Change in accounting policy and Transition

The Company has adopted lnd AS 116 “Leases” with effect from April 01, 2019 under modified retrospective approach. Accordingly, comparatives for previous year have not been restated. The Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right-of-use asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Company’s incremental borrowing rate at the date of initial application. This resulted in recognition of lease liability with an equivalent amount recognized as right-of-use asset as of April 01, 2019. Accordingly, comparatives as at and for the year ended March 31, 2019 have not been restated. In the statement of profit and loss, depreciation for the right-of-use assets and finance cost for interest accrued on lease liability is being accounted for. The effect of this adoption is not material on the loss for the year ended March 31, 2020.

39.1.6 Incremental Borrowing Rate

The weighted average incremental borrowing rate applied to lease liabilities as at April 01,2019 is 11.75%.

Particulars	31.03.2020	31.03.2019
Annual lease rental receipts included as income in the Statement of Profit and Loss	**90.46**	18.59
Future Minimum Lease Receivable		
Not later than one year	**85.20**	12.85
Later than one year and not later than five years	**80.78**	11.10
Later than five years	**-**	-

40. INVESTMENT IN SUBSIDIARY

These Financial statements are separate financial statements prepared in accordance with Ind AS-27 “Separate Financial Statements”. .

The Company’s investment in Subsidiary is as under:

Name of the Subsidiary	Country of Incorporation	Portion of Ownership interest as at 31.03.2020	Portion of Ownership interest as at 31.03.2019	Method used to account for the Investment
ABT Two Wheeler Private Limited	INDIA	100%	100%	Amortized cost

41. AUDITOR’S REMUNERATION :

Particulars	**31.03.2020**	31.03.2019
Statutory audit fee	**9.00**	9.00
Other Services	**4.00**	3.50
Reimbursement of expenses	**0.43**	0.12
Total	**13.43**	12.62

42. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2019-20, to the extent the Company has received intimation from the “Suppliers” regarding their status under the Act.

Particulars	**31.03.2020**	31.03.2019
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
Principal amount due to micro and small enterprise	**--**	--
Interest due on above	**--**	--
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	**--**	--
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	**--**	--
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	**--**	--
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	**--**	--

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

43. EMPLOYEE BENEFITS

A. Defined contribution plans

The Company makes Provident Fund, Superannuation Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs.397.64 Lakhs (Year ended March 31, 2019 - Rs.385.38 Lakhs) for Provident Fund contributions, Rs.9.56 Lakhs (Year ended March 31, 2019- Rs.13.71 Lakhs) for Superannuation Fund contributions and Rs.140.18 Lakhs (Year ended March 31, 2019 -Rs.199.48 Lakhs) for Employee State Insurance Scheme contributions in the Statement of Profit and Loss for the year ended 31st March 2020. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B. Defined benefit plans : Gratuity

In respect of Gratuity plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as March 31, 2020 by Mr.Srinivasan Nagasubramanian, Fellow of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit cost method. The following table sets forth the status of the Gratuity Plan of the Company and the amount recognised in the Balance Sheet and Statement of Profit and Loss. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC).

The Company is exposed to various risks in providing the above gratuity benefit which are as follows:

IInvestment Risk : The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

Salary Escalation Risk : The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Demographic Risk : The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

(Rs. in lakhs)

Particulars	Gratuity Funded	
	2019-20	2018-19
Present Value of obligations at the beginning of the year	**1,695.66**	1,678.27
Current service cost	**105.61**	108.17
Prior Service Cost	**-**	-
Interest Cost	**109.63**	123.91
Re-measurement (gains)/losses:		
- Actuarial gains and losses arising from experience adjustment	**(4.07)**	(51.78)
Benefits paid	**(185.73)**	(162.91)
Present Value of obligations at the end of the year	**1,721.10**	1,695.66
Changes in the fair value of planned assets		
Fair value of plan assets at beginning of year	**618.60**	626.30
Interest Income	**39.79**	46.45
Actuarial Gain / Losses	**-**	1.21
Contributions from the employer	**111.85**	107.55
Benefits Paid	**(185.73)**	(162.91)
Fair Value of plan assets at the end of the year	**584.51**	618.60
Amounts recognised in the Balance Sheet		
Projected benefit obligation at the end of the year	**1,721.10**	1695.66
Fair value of plan assets at end of the year	**584.51**	618.61
Funded status of the plans – Liability recognised in the balance sheet	**1,136.59**	1077.05
Components of defined benefit cost recognised in profit or loss		
Current service cost	**105.61**	108.17
Net Interest Expense	**69.84**	77.46
Net Cost in Profit or Loss	**175.45**	185.63
Components of defined benefit cost recognised in Other Comprehensive income		
Re-measurement on the net defined benefit liability:		
- Actuarial gains/(losses) due to Demographic Assumption changes in DBO	**-**	(2.38)
- Actuarial gains/(losses) due to financial changes in DBO	**100.86**	(26.92)
- Actuarial gains/(losses) due to experience on DBO	**(104.93)**	(22.47)
Return on plan assets	**-**	(1.21)
Net Cost in Other Comprehensive Income	**(4.07)**	(52.99)

Particulars	**31.03.2020**	31.03.2019
Assumptions:		
Discount rate	**6.84%**	7.76%
Expected rate of salary increases	**6.00%**	6.00%
Expected rate of attrition	**5.00%**	5.00%
Average age of members	**40.03**	39.31
Average remaining working life	**17.97**	18.69
Mortality (IALM (2006-2008) Ultimate)	**5%**	5%

The Company has invested the plan assets with the insurer managed funds. The insurance company has invested the plan assets in Government Securities, Debt Funds, Equity shares, Mutual Funds, Money Market Instruments and Time Deposits. The expected rate of return on plan asset is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligation.

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

(Rs. in lakhs)

Particulars	**31.03.2020**	31.03.2019
Discount rate		
+ 100 Basic Points	**(93.66)**	(93.77)
- 100 Basic Points	**107.30**	107.14
Salary growth rate		
+ 100 Basic Points	**107.22**	107.12
- 100 Basic Points	**(93.62)**	(93.68)
Attrition rate		
+ 100 Basic Points	**0.05**	0.49
- 100 Basic Points	**(0.06)**	(0.55)
Mortality rate		
+ 10% up	**(0.01)**	0.02

Sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods of assumptions used in preparing the sensitivity analysis from prior years.

The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in increase in liability without corresponding increase in the asset)

Expected contributions to the plan for the next annual periods is given below:

(Rs. in lakhs)

Particulars	**31.03.2020**	31.03.2019
Year - I - 31.03.2021	**141.56**	145.52
Year - II - 31.03.2022	**138.87**	119.02
Year - III - 31.03.2023	**113.53**	132.92
Year - IV - 31.03.2024	**121.55**	105.09
Year - V - 31.03.2025	**115.73**	112.96

C. Note on Provident Fund:

With respect to employees, who are covered under Provident Fund Trust administered by the Company, the Company shall make good deficiency, if any in the interest rate declared by Trust over statutory Limit. Having regards to the assets of the Fund and the return on the investments, the company does not expect any deficiency in the foreseeable future.

44. EARNINGS PER SHARE:

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Basic Earnings per share	580.91	794.91
Diluted Earnings per share	580.91	–

44.1 Basic Earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Profit after Taxation (Rs.in Lakhs)	871.36	1,192.37
Adjustments	-	-
Earnings used in the calculation of basic earnings per share	871.36	1,192.37
Number of equity shares of Rs.10 each outstanding at the beginning of the year	150,000	150,000
Add: Equity shares issued/allotted during the year	-	-
Revised number of equity shares of Rs. 10 each outstanding at the beginning of the year	150,000	150,000
(a) Number of equity Shares of Rs.10 each outstanding at the end of the year	150,000	150,000
(b) Weighted Average number of Equity Shares	150,000	150,000

44.2 Diluted Earnings per share

The earnings and weighted average number of equity shares used in the calculation of diluted earnings per share are as follows.

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Earnings used in the calculation of basic earnings per share	871.36	1,192.37
Adjustments	-	-
Earnings used in the calculation of diluted earnings per share	871.36	1,192.37

The weighted average number of equity shares for the purposes of diluted earnings per share reconciles to the weighted average number of equity shares used in the calculation of basic earnings per share as follows:

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Weighted average number of equity shares used in the calculation of basic earnings per share	150000.00	150000.00
Adjustments	--	--
Weighted average number of equity shares used in the calculation of diluted earnings per share	150000.00	150000.00

45. FINANCIAL INSTRUMENT

45.1 Capital Management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt and total equity of the Company.

45.2 Gearing Ratio

The gearing ratio at the end of the reporting period was as follows.

Particulars	**As at 31.03.2020**	As at 31.03.2019
Debt	**49,215.41**	46,872.71
Cash and Cash Equivalent	**(1,101.97)**	(996.93)
Net Debt	**46,024.95**	46,024.95
Total Equity	**50,751.38**	49,921.89
Net Debt to Equity Ratio	**0.91**	0.92

45.3 Category-Wise Classification of Financial Instruments

Particulars	Non-Current		Current	
	As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
Financial Assets measured at Fair Value Through Profit & Loss [FVTPL]				
Financial assets measured at Amortised Cost	--	--	--	--
Investments	1469.84	1469.84	--	--
Trade Receivables	--	--	2090.41	2824.72
Loans	279.09	290.79	22231.55	17056.70
Cash and Cash Equivalents	--	--	982.99	850.94
Other Balances with Banks	--	--	118.98	145.98
Other Financial Assets	1,124.53	1173.05	193.50	92.52
	2,873.46	2,933.68	25617.43	20970.86
Total	**2873.46**	**2933.68**	**25617.43**	**20970.86**

Financial Liabilities measured at Fair Value Through Profit & Loss [FVTPL]	--	--	--	--
Financial Liabilities measured at Amortised Cost	--	--	--	--
Borrowings	23028.98	16907.04	5518.96	10878.91
Trade Payables	--	--	1280.06	1380.34
Other Financial Liabilities	3395.37	--	6560.19	6854.49
Total	26424.35	16907.04	13359.21	19113.74

45.4 Fair Value Measurements

The following table provides the fair value measurement hierarchy of the Company's Financial Asstes and Liabilities:

45.4.1 Quoted prices in an active market (Level 1):

This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.

45.4.2 Valuation techniques with observable inputs (Level 2):

This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This level of hierarchy includes Company's over-the-counter (OTC) derivative contracts.

45.4.3 Valuation techniques with significant unobservable inputs (Level 3):

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

45.4.4 Financial Instrument measured at Amortised Cost:

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

45.5 Financial risk management objectives

The Company's Corporate finance department provides services to business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse the exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Board of Directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the Management and the internal auditors on a continuous basis. The Company does not enter into or trade financial instruments, including derivatives for speculative purposes.

The Corporate Treasury function reports quarterly to the Company's risk management committee, an independent body that monitors risks and policies implemented to mitigate risk exposures.

45.5.1 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables, loans and derivative financial instruments.

45.5.2 Foreign currency exchange rate risk

The fluctuation in foreign currency exchange rates may have potential impact on the income statement and equity, where any transaction references more than one currency. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

45.5.3 Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

45.5.4 Credit risk management

The Company does not have significant credit risk exposure to any single counterparty. Concentration of credit risk related to the above mentioned company did not exceed 10% of gross monetary assets at any time during the year. Concentration of credit risk to any other counterparty did not exceed 10% of gross monetary assets at any time during the year.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

45.5.5 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk through credit limits with banks.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The liquidity position of the Company is given below:

Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	982.99	850.94

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2020 and March 31, 2019.

(Rs. in Lakhs)

Particulars	As at	Less than 1 Year	1-2 Years	2 Years and above
Borrowings	March 31, 2020	10,588.04	-	27,240.08
	March 31, 2019	18,879.94	4,340.54	10,811.75
Trade Payables	March 31, 2020	1,280.06	-	-
	March 31, 2019	1,380.34	-	-
Other financial liabilities	March 31, 2020	447.22	-	332.27
	March 31, 2019	408.71	-	345.09

45.5.6 Interest Rate Risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company's interest rate exposure is mainly related to debt obligations.

45.5.7 Interest Rate Sensitivity Analysis

If interest rates had been 1% higher and all other variables were held constant, the company's profit for the year ended would have impacted in the following manner:

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Impact on Profit or (Loss) for the year	334.63	306.68

46. INFORMATION ON RELATED PARTY TRANSACTIONS AS REQUIRED BY Ind AS- 24 - 'RELATED PARTY DISCLOSURES' FOR THE YEAR ENDED 31.03.2019.

46.1 Name of Related Parties and nature of relationship:

Subsidiary Company	A B T Two Wheeler Private Limited
Key Management Personnel (KMP)	Executive Director: M Harihara Sudhan Whole Time Directors: M Radha Akilandeswari M Manickam Non-Executive Directors: M Balasubramaniam M Srinivaasan M Chenniappan K Prakash Chief Executive Officer: N Shanmuga Sundaram Company Secretary: S Elavazhagan

Relatives of KMP	Smt. Karunambal Vanavarayar Smt. Gauri Manickam Ms. Sivakami Rukmani Samyuktha Ms. Akilandeswari Subha Shruthi Mr. Vishnu Nachimuthu Ms. Bhavani Rukmani Ms. Shivani Radha Mani Sri. Ramkumar Giri
Other entities over which there is a significant influence	ABT Industries Limited Anamallais Bus Transport Private Limited Nachimuthu Industrial Association ARC Retreading Company Private Limited The Anamallais Retreading Corporation N Mahalingam & Co., ABT info systems Private Limited Sakthi Sugars Limited Sakthi Auto Component Limited Anamallais Engineering Private Limited ABT Madras Private Limited ABT Madurai Private Limited ABT Transports Private limited Sri Bhagavathi Textiles Limited ABT Textiles Private Limited ABT Investments India Private Limited Caresoft Global Private Limited

Note : Related party relationships are as identified by the management and relied upon by the auditors.

46.2 Transaction with Related Parties:

46.2.1 Key management personnel compensation

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Employee share-based payment	-	-
Short-term employee benefits	121.33	153.70
Post-employment benefits	-	-
Total Compensation	121.33	153.70
Remuneration / sitting fees to Non-Executive and Independent Directors	2.70	2.45

46.2.2 Details of Related Party transactions during the year ended 31st March, 2020 and Balances Outstanding as at 31.03.2020:

Nature of Transactions	Subsidiary Company	Key Management Personnel	Enterprises in which KMP/relatives of influence	Total
Purchases				
ARC Retreading Private Limited			7.29	7.29
			(18.76)	(18.76)
Nachimuthu Industrial Association			43.64	43.64
			(22.49)	(22.49)
N Mahalingam and Company			64.22	64.22
			(3.06)	(3.06)
A B T Industries Limited			2.62	2.62
			(3.42)	(3.42)
Sakthi Thiranalayam				
			(18.04)	(18.04)
Anamalai Engineering Private Limited				
			(2.26)	(2.26)
A B T Info System Private Limited			7.64	7.64
			(4.60)	(4.60)
Sales				
Rendering Services				
Sakthi Auto Components Limited			1.64	1.64
			(7.10)	(7.10)
Sakthi Sugars Limited			3.24	3.24
			(57.67)	(57.67)
Sakthi Finance Limited			0.17	0.17
			(0.28)	(0.28)
N Mahalingam & co.,				-
			(13.01)	(13.01)
A B T Industries Limited			2.76	2.76
			(0.56)	(0.56)
Nachimuthu Industrial Association			2.47	2.47
			(1.85)	(1.85)
ARC Retrading Company Private Limited			0.18	0.18
			-	-
Receiving of services:				
Sitting Fees		2.70		2.70
		(2.45)		(2.45)
Interest Income				
Sakthi Sugars Limited			1,391.75	1,391.75
			(1,193.96)	(1,193.96)
ABT (Madras) Private Limited				-
			(441.01)	(441.01)

ABT Investment (India) Private Limited				-
			(330.60)	(330.60)
A B T Two wheeler Private Limited	27.30			27.30
	(24.45)			(24.45)
Rent Income				
Sakthi Sugars Limited			-	-
			(117.15)	(117.15)
Advertisement Expenses				
Sakthi Sugars Limited			2.52	2.52
			(2.40)	(2.40)
Rent Payments				
Nachimuthu Industrial Association			5.66	5.66
			(5.66)	(5.66)
Sakthi Sugars Limited			78.05	78.05
			(63.00)	(63.00)
ABT (Madras) Private Limited			60.42	60.42
			(48.76)	(48.76)
Balances outstanding at the end of the year				
Key Managerial Personnel				
Sri. M Manickam, Chairman		269.52		269.52
		(274.59)		(274.59)
Sri. M Harihara sudhan		60.90		60.90
		(62.29)		(62.29)
Smt. M Radha Akilandeswari		61.27		61.27
		(53.42)		(53.42)
Sri. N Shanmugasundram, Chief Executive Officer		6.38		6.38
		(8.78)		(8.78)
Loans and advances to Related Parties				
ABT Investments (India) Private Lted			3,942.79	3,942.79
			(3,650.05)	(3,650.05)
Anamallais Bus Transport Private Limited			116.57	116.57
			(113.97)	(113.97)
Sakthi Sugars Limited			12,051.20	12,051.20
			(10,663.02)	(10,663.02)
Anamallais Retrading Corporation			5,666.85	5,666.85
			(35.45)	(35.45)
ABT (Madras) Private Limited			-	-
			(2,371.44)	(2,371.44)
A B T Two wheeler Private Limited	350.52			350.52
	(314.68)			(314.68)

ABT Textiles Private Limited			5.70	5.70
			-	-
Area 641 Parnership Firm			0.50	0.50
			(0.50)	(0.50)
ABT Health and Wellness Private Limited			4.25	4.25
			-	-
Loans and Advances from Related Parties				
Sri Ramkumar Giri			1,300.67	1,300.67
			(1,249.10)	(1,249.10)
Nachimuthu Industrial Association			-	-
			(182.10)	(182.10)
ABT Transport Private Limited			0.54	0.54
			(1.07)	(1.07)
ABT Info Systems Private Limited			28.12	28.12
			(58.29)	(58.29)
Sakthi Auto Components Limited			287.24	287.24
			-	-
Sri Bhagavathi Textiles Limited			3,098.20	3,098.20
			(442.25)	(442.25)
Sakthi Agro Transport Private Limited			239.39	239.39
			-	-
Trade Payables				
N. Mahalingam & Company			15.98	15.98
			(16.43)	(16.43)
A B T Info Systems Private Limited			5.60	5.60
			(4.65)	(4.65)
Nachimuthu Industrial Association			3.41	3.41
			(6.69)	(6.69)
Sakthi Thiranalayam			1.90	1.90
			(6.41)	(6.41)
ARC Retrading Company Private Limited			-	-
			(15.34)	(15.34)
Anamallais Engineering Private Limited			5.36	5.36
			(6.72)	(6.72)
The Gounder & Co.,			-	-
			(1.23)	(1.23)
Sakthi Sugars Limited			2.67	2.67
			(1.75)	(1.75)
A B T Industries Limited			-	-
			(0.13)	(0.13)

Note:-

a. Information has been furnished with respect to individuals/entities with whom/which related party transactions had taken place during the year.
b. Figures in bracket pertain to previous year

47 SEGMENT REPORTING

Basis of Segmentation:

Factors used to identify the reportable segments:

The Company has following business segments, which are its reportable segments. These segments offer different products and services, and are managed separately because they require different technology and production processes. Operating segment disclosures are consistent with the information provided to and reviewed by the chief operating decision maker.

Reportable Segment	Products/Service
PARCEL SERVICE	GOODS TRANSPORT
MARUTI	MARUTI CAR SALES, SERVICE
WIND ENERGY	POWER GENERATION THROUGH WIND POWER

Revenue and expenses directly attributable to segments are reported under each reportable segment. Other expenses and income which are not attributable or allocable to segments have been disclosed as net un-allocable expenses/income.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as un-allocable.

Operating segments represent also and therefore, separate disclosure of revenue from major products is not made.

47.1 **Inter segment Transfer Pricing:**

Inter Segment prices are normally negotiated amongst the segments with reference to cost, market prices and business risks, within an overall optimisation objective for the enterprise.

47.2 Operating Segments revenue and results:

PARTICULARS	PARCEL		MARUTI		WIND ENERGY		OTHERS		TOTAL	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Revenue (Sales/Income) :										
External Customers	9,342.77	10356.28	71060.64	79781.00	1696.17	1200.88	2186.28	2717.19	84285.86	94055.35
Inter-Segmental Sales					**9.04**	**2.09**			**9.04**	**2.09**
Total Operating Income	9342.77	10356.28	71060.64	79781.00	1705.21	1202.97	2186.28	2717.19	84294.90	94057.44
Non-operating Income										
Interest Income	0.48	7.35	16.26			19.21	7.24	26.56	23.98	2224.60
Dividend Income										
Other Unallocated Expenses/Income (Net)	153.24	118.87	911.84	516.57	127.70	25.10	1879.00	2379.19	3071.78	3039.73
Total Non -Operating income	153.24	119.35	919.19	532.83	127.70	25.10	1898.21	2386.43	**3098.34**	**3063.71**
Total Revenue	9496.01	10475.63	71979.83	80313.83	1832.91	1228.07	4084.49	5103.62	87393.24	97121.15
Operating and non-operating expenses	10035.45	10520.11	66532.54	76330.13	836.78	289.14	2545.58	2934.91	**79950.35**	**90074.29**
Profit/(Loss) before Tax	**(539.44)**	**(44.48)**	**5447.29**	**3983.70**	**996.13**	**938.93**	**1538.91**	**2168.71**	**7442.89**	**7046.86**
Finance Cost	**80.06**	**72.06**	**1576.45**	**1498.16**	**287.81**	**290.08**	**2564.40**	**1744.43**	**4508.72**	**3604.73**

Depreciation & Amortization									2251.06	1395.42
Less: Income-tax:-										
Current Tax									275.25	860.39
Deferred Tax									**(463.50)**	**(6.05)**
Total Tax									**(188.25)**	**854.34**
Net Profit/Loss after Tax	(619.50)	(116.54)	3870.84	2485.54	708.32	648.85	(1025.49)	424.28	871.36	1192.37
Other Information:-										
Segment Assets	15966.84	3305.18	30716.17	39793.57	7670.50	798.55	45613.29	52897.30	99966.80	96794.60
Unallocated Corporate Assets										
Total Assets									99966.80	96794.60
Segment Liabilities	15966.84	3305.18	30716.17	39793.57	7670.50	798.55	45613.29	52897.30	99966.80	96794.60
Unallocated Corporate Liabilities										
Total Liabilities									99966.80	96794.60
Capital Expenditure	695.65	79.45	1220.87	1079.41	0.71	1.04	43.42	35.67	1960.65	1195.57
Depreciation & Amortization	155.28	85.25	1617.61	884.86	339.33	340.64	138.84	84.67	2251.06	1395.42

47.3 Geographical information

The Company operates in single reportable Geographical Segment.

47.4 There is no transactions with single external customer which amounts to 10% or more of the Company's revenue.

48 Impact of Covid-19 on Operation

The Government of India- Ministry of Home Affairs, notified a nationwide lockdown on 24th March 2020 to contain the outbreak of Covid -19 . The Company, in view of the lockdown on Governments' directives, has suspended all its activities except logistics services in a limited manner. After 15th May 2020, the Government relaxed the restrictions placed on the lockdown in stages and the Company has also resumed its operations by adopting protocol announced by the Government from time to time. Detailed assessment of recoverability of trade receivables, inventories, liquidity position and the related internal controls as at the balance sheet date has been made by the Company and opined that during the reporting period, there has been no material change in the business activities of the Company.

49 Re-grouping/Re-classification

The comparative figures have been regrouped/ reclassified wherever considered necessary to make them comparable with current year figures.

As per our report of even date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K.NAGARAJAN
Membership Number : 025679
Partner
Place : Coimbatore
Date : 08.12.2020
UDIN : 20025029AAAABX6708

S ELAVAZHAGAN
Company Secretary

INDEPENDENT AUDITOR'S REPORT

To The Members of A B T LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying Consolidated financial statements of A B T Limited (hereinafter referred to as "the Holding Company"), its subsidiary (the Holding Company and its Subsidiary Company, together referred to as "the Group") and its associate firm which comprise the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

2. In our opinion and to the best of our information and according to the explanations given to us,the aforesaid consolidatedfinancial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2020, of the consolidatedprofit, and total comprehensive income, changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the ConsolidatedFinancial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidatedfinancial statements under the provisions of the Actand the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material Uncertainly related to going concern

4. With respect to the financials of A B T Two Wheelers Private Limited i.e., the subsidiary company, the emphasis of matter observed by the auditors cites that "We draw attention to Note no. 12 in the financial Statements. The company has incurred net loss of Rs.31,89,317/- during the year ended March 31, 2020 and as on that date, the Company's accumulated losses aggregate to Rs.2,28,18,386/- resulting in complete erosion of its net worth. Further, as on that date, company's current liabilities exceeded its current assets by Rs.60,05,755/-subject to the effect of matter described in the Basis for Qualified Opinion paragraph. These factors raise substantial doubt about the company's ability to continue as a going concern in the foreseeable future. However, the company's financial statement has been prepared on going concern basis as disclosed by management in said note. Our opinion is not modified in respect of this matter."

Other Matters

5. We did not audit the financial statements/ Financial Information of the subsidiary company included in the consolidated financial statements, whose financial statements/ financial information reflects total assets of Rs.60,83,54,900/- as at March 31, 2020, total revenue of Rs. 6,34,323/- for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's Share of Net loss of Rs.5,11,297/- for year ended March 31, 2020, as considered in the consolidated financial statements, in respect of associate firm, whose financials statements have not been audited by us. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary and associate is based solely on the reports of the other auditors.

6. Our opinion on the consolidated financial statements above is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditors.

Other Information

7. The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information obtained at the date of this auditor's report is Board's Report including Annexures to Board's Report but does not include the consolidated financial statements and our auditor's report thereon.

8. Our opinion on the consolidatedfinancial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

9. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

10. If, based on the work we have performed on the other information obtained prior to this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

11. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of Act that give a true and fair mview of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

12. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

13. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

14. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

15. Our objectives are to obtain reasonable assurance about whether the consolidatedfinancial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of theseconsolidated financial statements.

16. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    (a) Identify and assess the risks of material misstatement of the consolidatedfinancial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(b) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidatedfinancial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(e) Evaluate the overall presentation, structure and content of the consolidatedfinancial statements, including the disclosures, and whether theconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

(f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

17. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

18. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

19. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of theconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

20. As required by Section 143(3) of the Act, based on audit and on the consideration of report of the other auditors on separate financial statements and the other financial information and subsidiary, as noted in the "other matter" paragraph we report, to the extent applicable that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to the preparation of aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income),the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of presentation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidatedfinancial statements comply with the Ind AS specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2020 taken on record by the Board of Directors of the Holding Company and its Subsidiary, none of the directors of the Holding Company and its Subsidiary is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure - A”; and

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Group has disclosed the impact of pending litigations on its financial position in its consolidatedfinancial statements – Refer Note 38 to the consolidatedfinancial statements;

(ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

(iii) There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Group.

For **P.K. Nagarajan & Co.**
Chartered Accountants
Firm Registration Number: 016676S

P.K. NAGARAJAN
Partner
Membership Number : 025679
UDIN: 20025679AAAABY7396

Coimbatore
08.12.2020

Annexure - A to the Independent Auditor's Report

Referred to in paragraph 18(f) of the Independent Auditor's Report of even date to the members of A B T Limited on the consolidatedfinancial statements for the year ended March 31, 2020.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of A B T Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the consolidatedfinancial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. 3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidatedfinancial statements, whether due to fraud or error

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:
   (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
   (b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(c) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

9. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting is based solely on our report on the Standalone Financial Statements of the Company for the year ended March 31, 2020. Since, in case of the Subsidiary company which is incorporated in India, the reporting requirements under Section 143(3)(i) of the Act is not applicable as per the explanation and information given by the management.

For P.K. Nagarajan & Co.,
Chartered Accountants
Firm Registration Number: 016676S

P.K.NAGARAJAN
Partner
Membership Number : 025679
UDIN: 20025679AAAABY7396

Coimbatore
08.12.2020

CONSOLIDATED BALANCE SHEET AS AT 31.03.2020

(Rs. in lakhs)

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	**61,618.59**	61,081.68
(b) Right-to-use Assets	3	**3,762.42**	-
(c) Goodwill	4	**130.68**	130.68
(i) Investments	5	**1,466.49**	1,468.84
(ii) Loans	6	**29.09**	40.79
(iii) Other financial assets	7	**1,143.38**	1,191.90
(d) Other Non-current Assets	8	**180.51**	162.76
		68,331.17	64,076.66
CURRENT ASSETS			
(a) Inventories	9	**4,561.48**	8,192.97
(b) Financial Assets			
(i) Trade receivables	10	**2,091.97**	2,827.03
(ii) Cash and cash equivalents	11	**983.11**	875.69
(iii) Bank balances other than Cash and cash equivalents	12	**118.98**	145.98
(iv) Loans	13	**22,124.34**	16,987.71
(v) Other Financial Assets	14	**193.50**	92.52
(c) Other current assets	15	**1,471.00**	3,528.92
		31,544.38	32,650.82
TOTAL ASSETS		**99,875.55**	96,727.48
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	16	**150.00**	150.00
(b) Other Equity	17	**50,498.77**	49,706.28
		50,648.77	49,856.28
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	18	**23,028.98**	16,907.04
(ii) Other Financial Liabilities	19	**3,395.37**	-
(b) Provisions	20	**888.68**	971.92
(c) Deferred tax liabilities (Net)	21	**1,391.87**	1,905.40
(d) Other non-current liabilities	22	**104.10**	86.06
		28,809.00	19,870.42

(Rs. in lakhs)

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
CURRENT LIABILITIES			
(a) Financial Liabilities			
i) Borrowings	23	5,526.21	10,878.91
ii) Trade Payables	24		
a) Total outstanding dues of Micro & Small Enterprises			
b) Total outstanding dues of other than (ii)(a) above		1,285.60	1,388.70
iii) Other Financial Liabilities	25	6,577.63	6,860.34
(b) Other current liabilities	26	5,934.55	7,109.16
(c) Provisions	27	472.69	243.10
(d) Current Tax Liabilities (Net)	28	621.10	520.58
		20,417.78	27,000.78
TOTAL EQUITY & LIABILITIES		99,875.55	96,727.48
Significant Accounting Policies	1		
See accompanying notes to financial statements			

As per our report of even date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K.NAGARAJAN
Membership No.: 025679
UDIN : 20025679AAAABY7396
Partner
Place : Coimbatore
Date : 08.12.2020

S ELAVAZHAGAN
Company Secretary

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2020

(Rs. in lakhs)

Particulars	Note No.	Year ended 31.03.2020	Year ended 31.03.2019
INCOME			
Revenue from Operations	29	**84,851.50**	95,267.61
Other Income	30	**3,077.95**	3,042.65
		87,929.45	98,310.26
EXPENSES			
Cost of material consumed	31	**1,539.05**	2,124.26
Purchase of stock in trade	32	**55,505.31**	69,417.05
Changes in inventories of finished goods, work-in-progress and stock in trade	33	**3,597.88**	(1,806.16)
Employee benefits expense	34	**9,125.70**	9,454.50
Finance costs	35	**4,519.31**	3,607.04
Depreciation and amortization expense	36	**2,276.98**	1,401.20
Other expenses	37	**10,719.31**	12,112.17
		87,283.53	96,310.04
Profit/Loss before Exceptional Items, Share of net profits of investments accounted for using equity method and Tax		**645.92**	2,000.21
Share of Profit/(Loss) of associate accounted using equity method		**(5.11)**	(0.01)
Profit/Loss before Exceptional Items and Tax		**640.81**	2,000.20
Exceptional Items		-	-
Profit/Loss before Tax		**640.81**	2,000.20
Tax Expense:			
Current tax		**321.41**	860.39
Deferred tax		**(514.96)**	(15.93)
		(193.55)	844.46
Profit/(Loss) after Tax		**834.36**	1,155.74
Other Comprehensive Income:			
Items that will not be reclassified to Statement of Profit and loss			
Remeasurement benefit of the defined benefit plans		**4.07**	52.99
Income tax expense on remeasurement benefit of the defined benefit plans		**(1.42)**	(18.52)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**837.01**	1,190.22
Earnings Per Equity Share (For Continuing Operation)			
Basic		**558.00**	793.48
Diluted		**558.00**	793.48
Significant Accounting Policies	1		
See accompanying notes to financial statements			

As per our report of even date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

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P.K. NAGARAJAN
Membership .No.: 025679
UDIN : 20025679AAAABY7396
Partner
Place : Coimbatore
Date : 08.12.2020

S ELAVAZHAGAN
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

(Rs. in lakhs)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Cash Flow from Operating Activities		
Profit/(Loss) Before Tax	**640.81**	2,000.20
Adjustments for:		
Depreciation and Amortisation	**2,276.98**	1,401.20
Share of loss/(profit) from Associate	**5.11**	0.01
(Profit)/Loss on Sale of Fixed Assets	**(70.00)**	57.88
Finance Costs	**4,519.31**	3,607.04
Interest Income	**(1,795.74)**	(2,160.26)
Operating Profit Before Working Capital Changes	**5,576.45**	4,906.07
Adjustments for:		
Inventories	**3,631.49**	(1,779.00)
Trade Receivables	**735.06**	(122.08)
Other Non-Current Assets	**(17.75)**	(0.16)
Other Current Financial Assets	**(100.98)**	118.41
Other Current Assets	**2,057.92**	(722.86)
Other Financial Assets	**48.52**	(78.12)
Trade Payables	**(103.09)**	(410.27)
Other Finance liability	**(928.90)**	1,736.64
Long-Term provisions	**(83.24)**	93.11
Short-Term provisions	**233.67**	(6.97)
Current Tax liabilities	**100.52**	(129.41)
Other Long-Term Liabilities	**18.04**	(2.34)
Other Current Liabilities	**(1,174.61)**	(1,260.19)
Cash Generated from Operations	**9,993.10**	2,342.84
Income tax paid	**(321.41)**	(860.39)
Net Cash generated from/(used in) Operating Activities	**9,671.69**	1,482.44
Cash Flow from Investing Activities		
Purchase of fixed assets	**(1,961.45)**	(1,197.85)
Sale of fixed assets	**83.67**	101.92
Interest income	**1,795.74**	2,160.26
Share of Loss from Associate in Excess of Investment	**(2.76)**	-
Net Cash generated from/(used in) Investing Activities	**(84.80)**	1,064.32
Cash Flow from Financing Activities		
Proceeds from/(Repayment of) Long-Term Borrowings	**6,121.94**	1,544.31
Proceeds from/(Repayment of) Short-Term Borrowings	**(5,352.70)**	176.42
Loans given/(Repayment) received for loan given	**(5,124.94)**	(1,141.23)
Dividend Payments	**(44.52)**	(44.37)
Finance Costs	**(4,000.30)**	(3,607.04)
Principal repayment of Lease Liability	**(586.97)**	-
Interest payment of Lease Liability	**(519.01)**	-
Net Cash generated from/(used in) Financing Activities	**(9,506.48)**	(3,071.91)
Net Increase/(Decrease) from Cash and Cash Equivalents	**80.41**	(525.15)
Cash and Cash Equivalents at the beginning of the Year	**1,021.68**	1,546.82
Cash and Cash Equivalents at the end of the Year	**1,102.09**	1,021.68
Cash and Cash Equivalents at the end of the Year		
(a) Cash On Hand	**233.85**	285.24
(b) Stamp On Hand	**0.53**	0.34
(c) Balances with Bank		
i) In Current Account	**405.67**	480.02
ii) Deposit with Banks	**343.06**	110.09
iii) Unclaimed Dividend	**2.42**	1.24
iv) Margin Money with banks/ Security against borrowings	**116.56**	144.74
Cash and Cash Equivalents at the end of the Year	**1,102.09**	1,021.68

As per our report of even date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K. NAGARAJAN
Membership .No.: 025679
UDIN : 20025679AAAABY7396
Partner
Place : Coimbatore
Date : 08.12.2020

S ELAVAZHAGAN
Company Secretary

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.3.2020

A. Equity Share Capital

Particulars	Note No.	No of Shares	(Rs. in Lakhs)
Balance as at 01.04.2018	15	1,50,000	150.00
Changes in Equity Share Capital during the year		–	–
Balance as at 31.03.2019		1,50,000	150.00
Balance as at 01.04.2019		1,50,000	150.00
Changes in Equity Share Capital during the year		–	–
Balance as at 31.03.2020		1,50,000	150.00

B. Other Equity

(Rs. in Lakhs)

Particulars	Note No.	Reserves and Surplus				
		General Reserve	Debenture Redemption Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at 01.04.2018	16	47,556.82	1,008.15	(19.33)	14.79	48,560.42
Profit/(Loss) for the year				1,155.75	-	1,155.75
Other Comprehensive Income					34.47	34.47
Transfer from Retained Earnings		500.00	639.93		-	1,139.93
Transfer to General Reserve				(500.00)	-	(500.00)
Transfer of Pre-Acquisition loss of subsidiary transferred to Good Will / Capital Reserve				26.70		26.70
Transfer to Debentures Redemption Reserve				(639.93)	-	(639.93)
Payment of Dividend				**(36.66)**	**-**	**(36.66)**
Payment of Tax on Dividend				**(7.71)**	**-**	**(7.71)**
Closing balance as at March 31, 2019		**48,056.82**	**1,648.08**	**(47.88)**	**49.27**	**49,706.28**
Balance as at 01.04.2019		**48,056.82**	**1,648.08**	**(47.88)**	**49.27**	**49,706.28**
Profit/(Loss) for the year		-	-	834.36	-	834.36
Other Comprehensive Income		-	-	-	2.65	2.65
Transfer from Retained Earnings		700.00	121.52	-	-	821.52
Transfer to General Reserve		-	-	(700.00)	-	(700.00)
Transfer of Pre-Acquisition loss of subsidiary transferred to Good Will / Capital Reserve				-		-
Transfer to Debentures Redemption Reserve		-	-	(121.52)	-	(121.52)
Payment of Dividend		-	-	(36.81)	-	(36.81)
Payment of Tax on Dividend		-	-	(7.71)	-	(7.71)
Closing balance as at March 31, 2020		**48,756.82**	**1,769.60**	**(79.56)**	**51.92**	**50,498.77**

Significant Accounting Policies 1

See accompanying notes to financial statements

As per our report of even date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

For and on Behalf of Board

M HARI HARA SUDHAN
Executive Director
DIN : 02459814

M MANICKAM
Chairman
DIN : 00102233

P.K. NAGARAJAN
Partner M.No.: 025679
UDIN: 20025679AAAABY7396
Place : Coimbatore
Date : 08,.12.2020

S ELAVAZHAGAN
Company Secretary

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31.03.2020

NOTE NO – 1: SIGNIFICANT ACCOUNTING POLICIES

Corporate Information:

The Company was founded in 1931 and is based in Coimbatore, India. The Company provides passenger transportation services; provides parcel services through a fleet of trucks primarily in Tamil Nadu, Pondicherry, Kerala, Karnataka, Andhra Pradesh, Maharashtra, Goa, and Gujarat, India; provides IT solutions to various business houses; deals in Bharat Petroleum products in Coimbatore, India; operates as a Maruti cars and Suzuki two Wheeler dealer with showrooms and workshops in Tamil Nadu; and operates wind mills. It also provides customized services to clients in courier and cargo segments.

Significant Accounting Policies:

1.1 Basis of Preparation and Presentation:

These financial statements are the consolidated financial statements of the Group (also called consolidated financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

1.2 Basis for Consolidation

i) Subsidiary

The consolidated financial statements incorporate the financial statements of the Group and entities controlled by the Group and its subsidiary. Control is achieved when the Group has power over the investee;

a) is exposed, or has rights, to variable returns from its involvement

b) with the investee; and

c) has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

a) the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;

b) potential voting rights held by the Group, other vote holders or other parties;

c) rights arising from other contractual arrangements; and

The group combines the financial statements of the parent and its subsidiary line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated.

ii) Associate under equity method

Associates are all entities over which the company has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associate are recognised as a reduction in the carrying amount of the investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

1.3 Current/Non-Current Classification:

The Group presents assets and liabilities in the balance sheet based on current / non- current classification.

(a) An asset is treated as current when it is:

(i) Expected to be realised or intended to be sold or consumed in normal operating cycle, or

(ii) Expected to be realised within twelve months after the reporting period, or

(iii) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

(iv) Held primarily for the purpose of trading

All other assets are classified as non-current.

(b) A liability is current when:

(i) It is expected to be settled in normal operating cycle

(ii) It is due to be settled within twelve months after the reporting period, or

(iii) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period, or

(iv) Held primarily for the purpose of trading

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

1.4 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires theManagement to make judgements, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses like provision for employee benefits, provision for doubtful trade receivables/advances/contingencies, provision for warranties, allowance for slow/non-moving inventories, useful life of Property, Plant and Equipment, provision for taxation, etc., during the reporting year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Group and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Group believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

1.5 Inventory:

Inventories of stores and stock-in-trade are valued at lower of cost or net realizable value.

Cost of inventories of stores is arrived on weighted average basis and it includes all direct costs and applicable over heads to bring the goods to the present location and condition. Cost of inventories of stock-in-trade of vehicles is determined using specific identification method.

Stock of Stores and work in progress are valued at cost or estimated cost.

1.6 Property, Plant and Equipment:

Property, Plant and Equipment assets are carried at cost net of tax / duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Historical cost includes taxes, duties, freight, insurance etc., attributable to acquisition and installation of assets and borrowing cost incurred up to the date of commencing operations but excludes duties and taxes that are recoverable from taxing authorities. Indirect expenses during construction period, which are required to bring the asset in the condition for its intended use by the management and are directly attributable to bringing the asset to its position, are also capitalized.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Assets which are not ready for their intended use and Capital work-in-progress are carried at cost comprising direct cost, related incidental expenses and attributable interest.

Depreciation: Depreciation on Property, Plant and Equipment is provided on the straight-line method over the useful life in the manner prescribed in the Schedule II of the Companies Act 2013.

Depreciation on addition to assets or on sale/discardment of assets, is calculated on pro-rata from the month of such addition or up to the month of such sale/discardment, as the case may be.

Leasehold improvements are depreciated on straight line basis over the lease period.

De-recognition: An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset.

Gains and losses on disposals or retirement of assets are determined by comparing proceeds with carrying amount. These are recognized in the Statement of Profit and Loss.

1.7 Intangible assets

Measurement at recognition: Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

Amortization: Intangible Assets with finite lives are amortized on a Straight-Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

De-recognition: The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the De-recognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

1.8 Revenue Recognition:

a) Sale of goods:

Revenue from the sale of goods is recognized when the goods are dispatched orappropriated in accordance with the terms of sale at which time the title and significant risks and rewards of ownership pass to the customer. Revenue is recognized when collectability of the resulting receivable is reasonably assured. Revenue is inclusive of excise duty and is reduced for estimated customer returns, commissions, rebates and discounts, and other similar allowances.

Income from Power generation is recognized as per the terms of Power Purchase Agreements and on supply of power to the grid.

b) Rendering of services:

Revenue from services is recognised when the services are rendered in accordance with the specific terms of contract and when collectability of the resulting receivable is reasonably assured.

c) Other Operating Revenues:

Other operating revenues comprise of income from ancillary activities incidental to the operations of the Group and is recognised when the right to receive the income is established as per the terms of the contract.

d) Dividend and interest income:

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

e) Insurance Claims:

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

f) Rental Income:

Rental income arising from operating leases is accounted for on a straight-line basis over the lease termsand is included in revenue in the statement of profit or loss due to its operating nature.

1.9 Foreign Currency transactions:

On initial recognition, transactions in foreign currencies entered into by the Group arerecorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Foreign currency monetary items of the Group are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

1.10 Employee Benefits:

a) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Group recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

b) Post-Employment Benefits:

i) Defined Contribution plans:

Defined contribution plans are Provident Fund, Employee State Insurance scheme for all applicable employees and superannuation scheme for eligible employees.

Recognition and measurement of defined contribution plans:

The Group recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Group during the reporting period. If the contribution payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

ii) Defined Benefit plans

Gratuity: Liabilities with regard to the gratuity benefits payable in future aredetermined by actuarial valuation at each Balance Sheet date. Actuarial gains and losses arising from changes in actuarial assumptions are recognized in other comprehensive income and shall not be reclassified to the Statement of Profit and Loss in a subsequent period.

1.11 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ('CODM') of the Group. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Group.

1.12 Government Grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

In respect of government loans at below-market rate of interest existing on the date of transition, the Group has availed the optional exemption under Ind AS 101 - First Time Adoption and has not recognised the corresponding benefit of the government loan at below-market interest rate as Government grant.

1.13 Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation.It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax

Deferred income tax is provided in full, using the Balance Sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realised.

Presentation of Current and Deferred Tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Group has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Group.

Minimum Alternative Tax (MAT) credit, which is equal to the excess of MAT (calculated in accordance with provisions of Section 115JB of the Income tax Act, 1961) over normal income-tax is recognized as an item in deferred tax asset by crediting the Statement of Profit and Loss only when and to the extent there is convincing evidence that the Group will be able to avail the said credit against normal tax payable during the period of fifteen succeeding assessment years.

1.14 Earnings Per Share

Basic earnings per share is computed by dividing net income by the weighted average number of common shares outstanding. Diluted earnings per share is computed by dividing income available to shareholders and assumed conversion by the weighted average number of common shares and potential common shares from outstanding stock options.

1.15 Impairment of Assets

The carrying values of assets/cash generating units are reviewed at each Balance Sheetdate to determine whether there is any indication of impairment of the carrying amount of the Groups's assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of the asset exceeds the recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognised in the Statement of Profit and Loss.

1.16 Provisions and Contingencies

The Group recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the notes to financial statements. A Contingent asset is not recognized in financial statements, however, the same is disclosed where an inflow of economic benefit is probable.

1.17 Leases

a) Group as Lessee

Policy applicable before April 1, 2019:

The Group's significant leasing arrangements are in respect of operating leases for premises that are cancellable in nature. The lease rentals under such agreements are recognised in the Statement of Profit and Loss as per the terms of the lease.

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease or based on the time pattern of user benefit basis. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Policy applicable after April 1, 2019:

The Group adopted Ind AS 116 with modified retrospective method i.e. no change to prior period financial statements and has applied the standard to contracts or arrangements that were previously identified as leases applying Ind AS 17.

The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Group assesses whether: (i) the contact involves the use of an identified asset (ii) theGroup has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

As a lessee, the Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Group changes its assessment of whether it will exercise an extension or a termination option.

The Group has used number of practical expedients when applying Ind AS 116. The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments relating to these leases as an expense on a straight-line basis over the lease term. The Group applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

The Group's lease asset classes primarily consist of leases for land and building for offices, and vehicles.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Group has applied Ind AS 116 Leases using the modified retrospective approach for all leases other than short-term leases and leases of low-value assets. Due to transition method chosen by the Group in applying this standard, comparative information throughout these financial statements has not been restated and continues to be reported under Ind AS 17.

Ind AS 116 introduces a single, on-balance sheet lease accounting model for leases. A lessee recognizes a right-of-use ("ROU") asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The nature of expenses related to those leases will change as Ind AS 116 replaces the operating lease expense (i.e. rent) with depreciation charge for ROU assets and interest expense on lease liabilities.

b) Group as Lessor

The Group's significant leasing arrangements are in respect of operating leases for premises that are cancellable in nature. The lease rentals under such agreements are recognised in the Statement of Profit and Loss as per the terms of the lease. Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Group's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

1.18 Borrowing Costs

Borrowing cost includes interest, amortisation of ancillary cost incurred in connection with the arrangement of borrowings and the exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

1.19 Financial Instrument

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through Profit and Loss are recognised immediately in Statement of Profit and Loss.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Group gains control until the date when the Group ceases to control the subsidiary. Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Changes in the Group's ownership interests in existing subsidiary

Changes in the Group's ownership interests in subsidiary that do not result in the Group losing control over the subsidiary is accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Group. When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between:

(i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and

(ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable Ind AS). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under Ind AS 109, or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

a) Fair Value Measurement

The Group measures financial instruments, such as, investments at fair value at eachbalance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability, or

ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

i) Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

ii) Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

iii) Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

When the fair values of financials assets and financial liabilities recorded in the BalanceSheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

b) Financial Assets

i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

ii) Subsequent measurement

For purposes of subsequent measurement: Debt instruments are measured at amortised cost.

iii) De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised primarily when:

(a) The rights to receive cash flows from the asset have expired, or

(b) The Group has transferred substantially all the risks and rewards of the asset

iv) Impairment of Financial Assets

In accordance with Ind-AS 109, the Group applies expected credit loss (ECL)model for measurement and recognition of impairment loss on the financial assetsand credit risk exposure that are debt instruments, and are measured atamortised cost e.g., loans, debt securities, deposits, trade receivables and bankbalance.

The Group follows 'simplified approach' for recognition of impairment lossallowance on Trade receivables.

The application of simplified approach does not require the Group to trackchanges in credit risk. Rather, it recognises impairment loss allowance based onlifetime ECLs at each reporting date, right from its initial recognitionLifetime ECL are the expected credit losses resulting from all possible defaultevents over the expected life of a financial instrument. ECL is the difference between all contractual cash flows that are due to the Group in accordancewith the contract and all the cash flows that the Group expects to receive,discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

(a) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

(b) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

c) Financial Liabilities

i) Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Group's financial liabilities include trade and other payables.

ii) Subsequent measurement

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains / losses attributable to changes in own credit risks are recognized in OCI.

These gains/ losses are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

iii) De-recognition

A financial liability is derecognised when the obligation under the liability isdischarged or cancelled or expires. When an existing financial liability is replacedby another from the same lender on substantially different terms, or the terms ofan existing liability are substantially modified, such an exchange or modification istreated as the de-recognition of the original liability and the recognition of a newliability. The difference in the respective carrying amounts is recognised in thestatement of profit or loss.

1.20 Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.21 Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise of cash on hand, demand deposits with Banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.22 Cash flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

1.23 Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakh with two decimals, as per the requirement of Schedule III, unless otherwise stated.

NOTE NO - 2 - PLANT PROPERTY & EQUIPMENT

PARTICULARS	Land	Building	Building under lease	Machinery	Furniture	Electrical Fittings	Tools & Equip-ments	Office Equipments	Heavy Vehicles	Light Vehicles	Com-puter	Total
Gross carrying Amount												
Deemed cost as at 1st April, 2018	48,370.56	8,896.15		12,308.03	666.65	661.34	481.33	705.59	1,979.08	2,335.73	1,105.42	77,509.87
Additions	-	397.02		53.34	130.21	26.48	2.22	77.76	9.20	346.19	155.43	1,197.85
Disposals	-	228.87		-	-	-	-	7.99	82.52	119.97	0.76	440.12
Balance as at 31st March, 2019	48,370.56	9,064.29		12,361.36	796.86	687.82	483.55	775.36	1,905.76	2,561.95	1,260.09	78,267.61
Accumulated Depreciation:												
Balance as at 1st April, 2018	-	4,139.30		6,092.50	488.33	445.96	424.89	601.50	1,849.56	1,106.94	916.07	16,065.05
Additions	-	440.12		512.82	43.04	45.94	13.83	30.53	10.49	220.28	84.15	1,401.20
Disposals	-	124.72		-	-	-	-	7.59	78.39	68.89	0.72	280.32
Transfer to Retained Earnings												-
Balance as at 31st March, 2019		4,454.70		6,605.31	531.37	491.90	438.72	624.43	1,781.66	1,258.32	999.49	17,185.92
Net Carrying Amount:												-
Balance as at 1st April, 2019	48,370.56	4,609.59	-	5,756.05	265.49	195.92	44.83	150.92	124.10	1,303.63	260.60	61,081.68
Balance as at 1st April, 2018	48,370.56	4,756.84	-	6,215.53	178.32	215.38	56.44	104.09	129.51	1,228.79	189.35	61,444.82
Gross carrying Amount												
Deemed cost as at 1st April, 2019	48,370.56	9,064.29		12,361.36	796.86	687.82	483.55	775.36	1,905.76	2,561.95	1,260.09	78,267.61
Additions		557.57		68.79	75.56	41.60	44.42	62.56	312.12	682.29	116.54	1,961.45
Disposals		-		-	-	-	-	3.23	60.70	123.60	0.22	187.74
Balance as at 31st March, 2020	48,370.56	9,621.86	-	12,430.15	872.42	729.42	527.97	834.69	2,157.18	3,120.64	1,376.42	80,041.31
Accumulated Depreciation:												
Balance as at 1st April, 2019	-	4,454.70		6,605.31	531.37	491.90	438.72	624.43	1,781.66	1,258.32	999.49	17,185.92
Additions	-	381.29		493.22	55.70	42.38	15.25	35.89	18.62	243.92	124.60	1,410.88
Disposals	-	-		-	-	-	-	3.06	117.42	53.54	0.05	174.08
Transfer to Retained Earnings	-	-		-	-	-	-	-	-	-	-	-
Balance as at 31st March, 2020	-	4,836.00	-	7,098.53	587.07	534.28	453.97	657.27	1,682.86	1,448.70	1,124.04	18,422.72
Net Carrying Amount:												
Balance as at 1st April, 2020	48,370.56	4,785.86	-	5,331.62	285.35	195.14	74.00	177.42	474.32	1,671.94	252.37	61,618.59
Balance as at 1st April, 2019	48,370.56	4,609.59	-	5,756.05	265.49	195.92	44.83	150.92	124.10	1,303.63	260.60	61,081.68

(Rs. in lakhs)

Particulars	**As at 31.03.2020**	As at 31.03.2019

NOTE NO - 3
RIGHT-TO-USE ASSETS

	As at 31.03.2020	
	Category of ROU Asset	
	Land	Total
Balance as at 1st April 2019 (on adoption of Ind AS 116)	4,628.52	4,628.52
Reclassified on of adoption of IndAS 116	-	-
Additions	-	-
Deletions	-	**-**
Depreciation	866.10	866.10
Balance as at 31st March 2020	**3,762.42**	**3,762.42**

NOTE NO - 4
INTANGIBLE ASSETS

GOOD WILL		
Gross Carring amount		
Opening gross carrying amount/Deemed cost	-	-
Acquisition of Subsidiary (Refer note no.47)	130.68	130.68
Additions - others	-	-
Closing gross carrying amount	**130.68**	130.68
Accumulated Depreciation	-	-
Depreciation charge during the year	-	-
Closing accumulated Amortization	**-**	-
Net carrying amount	**130.68**	130.68

NOTE NO - 5
NON-CURRENT INVESTMENTS

I. Investments in Equity Instruments		
Unquoted Equity Shares		
i. Other Entity		
Sakthi Auto Component Limited (Measured at Cost)	**1,460.33**	1,460.33
23,82,680 (31.03.18: 23,82,680)		
Shares of Rs.10 each	**1,460.33**	1,460.33
Aggregate cost of Unquoted Investments	**1,460.33**	1,460.33
II. Investments in Government Securities - Unquoted (Measured at Cost)		
Bhadratha Social Security Scheme of Government of Kerala	**0.15**	0.15
Total	**0.15**	0.15
III. Investment in Others (Measured at Cost)		
ABT Employee.Co-Operative T & C Society Ltd	**1.51**	1.51
IV. Investment in Partnership firms		
The Anamallais Retreading Corporation (Equity Method)	**-**	2.35
Area 641 (Measured at Cost)	**4.50**	4.50
Total	**6.86**	6.85
TOTAL	**1,466.49**	1,468.84

(Rs. in lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
NOTE NO - 6		
NON-CURRENT LOANS		
(Unsecured, Considered good unless other wise stated)		
Employee related Loans and advances	**29.09**	40.79
	29.09	40.79
Security-wise Breakup:		
Loans Receivables considered good - Secured	**–**	–
Loans Receivables considered good - Unsecured	**29.09**	40.79
Loans Receivables which have significant increase in Credit Risk	**–**	–
Loans Receivables - credit impaired	**–**	–
	29.09	40.79
Less: Provision for Expected Credit Loss	**–**	–
TOTAL	**29.09**	40.79
NOTE NO - 7		
OTHER NON-CURRENT FINANCIAL ASSETS		
Security Deposits	**157.64**	166.03
Rental Deposits	**985.74**	1,025.88
TOTAL	**1,143.38**	1,191.90
NOTE NO - 8		
OTHER NON-CURRENT ASSETS		
Capital advances	**94.26**	79.94
Sundry Deposits	**86.25**	82.82
TOTAL	**180.51**	162.76
NOTE NO - 9		
INVENTORY		
(a) Stock In Trade		
Vehicle	**3,512.57**	7,028.62
Petrol, Lubricants and Spares	**886.68**	984.24
Health Drinks	**11.62**	8.37
	4,410.87	8,021.24
(b) Stores and Spares		
Materials, Spares and Consumables	**56.62**	76.00
	56.62	76.00
(c) Work in Progress	**93.99**	95.73
TOTAL	**4,561.48**	8,192.97

(Rs. in lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
NOTE NO - 10		
CURRENT TRADE RECEIVABLES		
(Unsecured, Considered good unless other wise stated)		
Trade Receivable from Related Parties	**513.11**	679.82
Trade Receivables from others	**1,578.86**	2,163.54
Less: Provision for Expected Credit Loss	**-**	(16.34)
TOTAL	**2,091.97**	2,827.03
Security-wise Breakup:		
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	**2,091.97**	2,843.36
Trade Receivables which have significant increase in Credit Risk	**-**	-
Trade Receivables - credit impaired	-	-
	2,091.97	2,843.36
Less: Provision for Expected Credit Loss	**-**	(16.34)
TOTAL	**2,091.97**	2,827.03
NOTE NO - 11		
CASH AND CASH EQUIVALENTS		
Bank balances in current accounts	**405.67**	480.02
Fixed Deposits with maturity of less than three Months	**343.06**	110.09
Cash on hand	**233.85**	285.24
Stamp on Hand	**0.53**	0.34
TOTAL	**983.11**	875.69
NOTE NO - 12		
BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
Balances with Banks for Unclaimed dividend	**2.42**	1.24
Margin money /security against borrowings with maturity more than 3 Months but Less than 12 Months	**116.56**	144.74
TOTAL	**118.98**	145.98
NOTE NO - 13		
CURRENT LOANS		
(Unsecured, Considered good)		
Loans and Advances to related parties	**21,803.13**	16,680.88
Loans and Advances to others	**286.23**	264.49
Deposit with Govt. Authorites	**15.33**	-
Employee related Loans and advances	**19.66**	32.10
TOTAL	**22,124.34**	16,977.47

(Rs. in lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
Security-wise Breakup:		
Loans Receivables considered good - Secured	-	-
Loans Receivables considered good - Unsecured	**22,124.34**	16,977.47
Loans Receivables which have significant increase in Credit	-	-
Less: Provision for Expected Credit Loss	-	-
TOTAL	**22,124.34**	16,977.47

NOTE NO - 14

OTHER CURRENT FINANCIAL ASSETS

Rental Deposits	**178.49**	74.92
Interest receivable	**2.94**	4.77
Other deposits	**12.07**	-
TOTAL	**193.50**	79.68

NOTE NO - 15

OTHER CURRENT ASSETS

Employee related Loans and advances	**81.32**	95.94
Prepaid expenses	**101.01**	82.78
Claims Receivable	**521.18**	1,016.43
Income Receivable	**0.59**	2.10
Balances with Government authorities	**0.40**	193.84
Advance for purchases & others	**766.49**	2,137.81
TOTAL	**1,471.00**	3,528.91

NOTE NO - 16

EQUITY SHARE CAPITAL

Authorised		
2,00,000 Equity Shares of Rs.100 each	**150.00**	150.00
1,00,000 Preference Shares of Rs.100 each	**100.00**	100.00
	250.00	250.00
Issued		
1,50,000 Equity Shares of Rs.100 each	**150.00**	150.00
	150.00	150.00
Subscribed and Paid up		
1,50,000 Equity Shares of Rs.100 each	**150.00**	150.00
TOTAL	**150.00**	150.00

Reconciliation of Number of Shares	**No. of Shares**	**No. of Shares**
Equity Shares at the beginning of the year	1,50,000	1,50,000
Add: Shares issued/allotted on preferential basis	-	-
Equity Shares at the end of the year	1,50,000	1,50,000

(Rs. in lakhs)

Particulars	**As at 31.03.2020**	As at 31.03.2019

Rights, Preferences and Restrictions of each class of Shares

The Company has only one class of equity shares having a face value of Rs.100 each. Each shareholder is eligible for one vote per share held. Dividend is payable when it is recommended by the Board of Directors and approved by the Members at the Annual General Meeting. In the event of liquidation, the equity shareholders will get the remaining assets of the Company after payment of all the preferential amounts.

	As on 31.03.2020		As on 31.03.2019	
Name of Share Holders	No. of shares	%	No. of shares	%
M. Manickam	1,16,395	77.60	1,16,395	77.60
M. Balasubramaniam	9,465	6.31	9,465	6.31

NOTE NO - 17

RESERVES AND SURPLUS

i. General Reserve		
Balance As per last Balance sheet	**48,056.82**	47,556.82
Closing Balance	**48,756.82**	48,056.82
ii. Debentures Redemption Reserve		
Balance As per last Balance sheet	**1,648.08**	1,008.15
Add: Transfer from Retained Earnings	**121.52**	639.93
Closing Balance	**1,769.60**	1,648.08
iii. Retained Earnings		
Balance As per last Balance sheet	**(47.88)**	(19.33)
Add: Profit for the year	**834.36**	1,155.75
	786.48	1,136.42
Less:		
Payment of Dividend	**36.81**	36.66
Payment of Tax on Dividend	**7.71**	7.71
Transfer to Debenture Redemption Reserve	**121.52**	639.93
Transfer to General Reserve	**700.00**	500.00
	866.04	1,184.30
Closing Balance	**(79.56)**	(47.88)
iv. Other Comprehensive Income		
Balance As per last Balance sheet	**49.27**	14.79
Addition/Deletion During the year	**2.65**	34.47
Closing Balance	**51.92**	49.27
Total [(i) to (iv)]	**50,498.77**	49,706.28

Nature & Purpose of Reserves

(a) General Reserve

The Reserve is created by an appropriation from one component of equity(generally Retained Earnings) to another, not being an item of Other Comprehensive Income. The same can be utilized in accordance with the provisions of Companies Act,2013.

(b) Retained Earnings

Retained Earnings are the profits that the companyhas earned till date, less any transfer to General Reserve, Dividends or other distributions paid to shareholders.

(c) Debenture Redemption Reserve

The group is required to create a Debenture Redemption Reserve out of the profits which is available for the purpose of redemption of debentures.

NOTE NO - 18

NON-CURRENT BORROWINGS

(a) Secured Loans

	31.03.2020	31.03.2019
i) Non-Convertible Debentures	**5,009**	4,994.82
ii) Term Loans		
From Banks	**10,897**	8,664.61
From Other Parties	**2,147**	1,292.85
	13,043.56	9,957.46
Total of Secured Loans	**18,052.88**	14,952.28
(b) Unsecured Loans		
Loans from Related parties	**4,976.10**	1,954.76
	4,976.10	1,954.76
TOTAL	**23,028.98**	16,907.04

A) NON CONVERTIBLE DEBENTURES

Nature of Security	Terms of Repayment
Non-Convertible Debentures of Rs.1,000/- each aggregating to Rs. 7078.39 lakhs (2019 - Rs.6592.30 lakhs) are secured by mortage of unencumbered windmills and the land belonging to the company.	The tenure of debenture is 36 months with interest rate of 12%.

B) SECURED LOANS FROM BANKS

Nature of Security and outstanding	Terms of Repayment
1. Term Loan aggregating to Rs.6259.73 lakhs (2019 - Rs.4255.86 lakhs) (including current maturities) from City Union Bank Limited are secured by: a. Hypothecation of Machineries, computers and other equipments purchased under these loans. b. Exclusive first charge on land and building of the Company situated at Anamallai, Nilavarappatti (Salem), Neelambur (Coimbatore), Vilangudi (Madurai), Perianegamam and Udumalpet and land at Thankkankulam (Madurai) and Pazhavoor (Tirunelveli).	1. Repayable in 120 installments starting from 13.04.2010. Balance Out standing Rs.224.55 lakhs (2019 - Rs.343.45 lakhs) 2. Repayable in 120 instalments starting from 21.02.2020. Balance outstanding - Rs.4004.75 lakhs (2019 - Rs.3619.06 lakhs) 3. Repayable in 60 instalments from 30.08.2019. Balance outstanding Rs.1500.00 lakhs (2019 - Nil) 4. Repayble in 12 instalments starting from 17.10.2019. Balance outstanding - Rs.375.00 (2019- Nil) 5. Repayable in 120 monthly installments starting from 13.4.2010. Balance Out standing Rs.343.45 Lakhs (2018 Rs.462.83 Lakhs) 6. Repayable from 12 monthly instaments starting from 26.10.2017 Rs.293.35 Lakhs (2018 Rs250.00 Lakhs) 7. Repayable in 120 instalments starting from 21.02.2020. Balance outstanding Rs.3619.06 (2018 Rs.1215.00 Lakhs) Rate of Interest : 2019 - 12.50% p.a. (2018 -12.55% p.a.)

2. Term Loan aggregating to Rs.4366.40 lakhs (2019 - Rs.5437.66 lakhs) from Karur Vysya Bank Limited is secured primarily by Hypothecation of machineries, computers and other equipments purchased under this loans. Collateral Security: Exclusive first charge on land and building of the Company situated at: a. Sidco Industrial Estate, Kappalur, Madurai b. Kizhaveraraghavapuram Village Tirunelveli c. Panayakuruchi at Tiruchy d. Land and Building owned by the Anamallais Retrading Corporation at Chennai e. Land and Building at Palanzhur Village Chembarampakkam (TK) Kancheepuram f. Plant and Machinery at Ayyanaruthu Village Tirunelveli	1. Term loan is repayable in 84 monthly installments from 28.10.2012. Balance outstanding - Rs. Nil (2019 Rs.37.70 Lakhs) 2. Term Loan is repayable in 84 monthly installments starting from 22.04.2016. Balance outstanding - Rs.454.71 lakhs (2019 Rs.577.66 lakhs) 3. Term Loan Repayable in 64 monthly installments starting from 25.9.2015. Balance outstanding - Rs.388.17 lakhs (2019 Rs.788.91 lakhs) 4. Term Loan Repayable in 84 monthly installments starting from 30.9.17.Balance outstanding - Rs.1974.36 lakhs (2019 Rs.2326.92 lakhs) 5. Term loan Repayable in 108 instalments starting from 13.11.2018 Balance outstanding - Rs.1248.15 lakhs (2019 Rs.1383.46 lakhs) 6. Term loan repayable in 108 instalments startinig from 13.11.2018 Balance outstanding - Rs.301.01 lakhs (2019 Rs.323.01 lakhs) Rate of Interest : 2020 - 12.55% p.a. (2019-12.55% p.a.)
3. Term Loan aggregating to Rs.735.06 lakhs (2019 - Rs. 1164.11lakhs) from Kotak Mahindra Bank Limited is secured by first charge on the land and building situated at Ukkadam in Coimbatore.	Term loan is repayable in 60 monthly installments starts from 25.10.2016. Balance out standing - Rs.735.06 lakhs (2019 -Rs.1164.11 lakhs) Rate of Interest : 2019- 14.00% p.a. (2018-14.00%p.a.)
4. Term Loan aggregating to Rs.1576.24(2019 Rs.857.37 lakhs from Repco Bank Ltd is secured by first charge on the land and building situated at Semmadai village at Karur and Ammankulam property at Avinashi road, Coimbatore	1. Term loan is repayable in 120 monthly installments starts from 20.03.2018. Balance out standing - Rs.619.78 lakhs (2019 - Rs.660.26 lakhs) 2. Term loan is repayable in 120 monthly installments starts from
The above loans availed from Banks are guaranteed by Sri. M Manickam Chairman of the Company	
Amount of Rs. 10.16 Lakhs (2019 Rs.20.83 Lakhs) to deferred expenses towards processings charges in netted of against loan.	
C) SECURED LOANS FROM OTHER PARTIES	
Nature of Security and outstanding	Terms of Repayment
1. Sundaram Finance Limited - Rs. 1755.24 lakhs (2019-Rs.1339.09 lakhs) - Heavy Vehicles Refinance & Demo Vehicles 2. Kotak Mahindra Prime Limited - Rs. 44.83 lakhs (2019- Rs.77.09 lakhs) - Demo Vehicles 3. Mahindra and Mahindra Financial Services Limited - Rs. 478.72 lakhs (2019 - 600.59 lakhs) - secured by land and building at Ooty 4. Cholamandalam Investments and Finance Co Ltd Rs.158.89 lakhs (2019-Nil) 5. Tata Financial Services Ltd Rs.13.38 lakhs (2019 - Nil) - Demo Vehicles	1. Sundram Finance Limited - Repayable in 36 installments Rate of interest : 13.50% p.a. 2. Kotak Mahindra prime Limited - Repayable in 60 months Rate of interest 11.50% pa. 3. Mahindra and Mahindra Financials services ltd - Repayable in 60 months : Rate of interest 12.50% pa. 4. Cholamandalam Invesments and Finance Co Ltd -Repayable in 60 months : ROI 11.50% 5. Tata Financial Services Ltd - Repayable in 36 months ROI 10.50%

(Rs. in lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
NOTE NO - 19		
OTHER-NON CURRENT FINANCIAL LIABILITIES		
Provision for Gratuity	**3,395.37**	-
TOTAL	**3,395.37**	-
NOTE NO - 20		
NON-CURRENT PROVISIONS		
Provision for Gratuity	**888.68**	971.92
TOTAL	**888.68**	**971.92**

NOTE NO - 21

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
(i) Income Tax recognised in Statement of Profit and Loss Current tax		
Current Tax on taxable income for the year	**321.41**	860.39
Total current tax expense	**321.41**	**860.39**
Deferred tax		
Deferred Tax Expense / (Savings)	**(514.96)**	(15.93)
MAT Credit (taken)/utilised	-	-
Total deferred income tax expense / (benefit)	**(514.96)**	(15.93)
Total income tax expense	**(193.55)**	**844.46**
(ii) Income tax recognised in Other Comprehensive Income		
Deferred tax	–	–
Deferred Tax Expenses on remeasurement of defined benefit plans	**(1.42)**	**(18.52)**

A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Enacted income tax rate in India applicable to the Company	**25.63%**	34.944%
Profit before tax	**646.05**	2,000.21
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	**165.41**	703.11
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income		
Effect of expenses that are not deductible in determining taxable profit	**(774.95)**	(532.09)
Effect of expenses that are deductible for tax purpose	**609.44**	393.34
Reversal of Deferred tax assets on derecognition of tax lossess	**(5.46)**	(5.01)
Other Adjustments	**20.24**	6.83
Impact of change in tax rate	**509.70**	(4.42)
	358.97	(141.35)
Adjustment in respect of current tax of previous year		
Total income tax expense / (Savings)	**(193.55)**	**844.47**

As at 31.3.2019

Particulars	Balance Sheet 31.03.2019	Profit & Loss 2019-20	OCI 2019-20	Balance Sheet 31.03.2019
A. Deferred Tax Liabilities:-				
Difference between WDV/CWIP of PPE as per books of accounts and Income-tax	2,093.65	(610.74)	-	1,482.92
43 B Disallowances/(Allowance) etc.	-	0.17	-	0.17
Total Deferred Tax Liabilities (A)	**2,093.65**	**(610.57)**	**-**	**1,483.09**
B. Deferred Tax Assets:-				
43B/ 40(a)(ia) Disallowances etc.	187.86	(100.09)	-	87.76
Remeasurement benefits of defined benefit plans	(26.35)	-	(1.42)	(27.77)
Carry forward Business Loss/Unabsorbed Depreciation	24.07	3.04	-	27.11
40 a Disallowances/(Allowance) etc.	-	0.10	-	0.10
MAT Credit Entitlement	3.77	-	-	3.77
On account of IND AS 116	-	0.25	-	0.25
Total Deferred Tax Assets (B)	**189.34**	**(96.70)**	**(1.42)**	**91.22**
Net Deferred Tax Asset (Net) (A-B)	1,904.31	(513.87)	1.42	1,391.87

As at 31.3.2018

Particulars	Balance Sheet 01.04.2019	Profit & Loss 2019-20	OCI 2019-20	Balance Sheet 31.03.2020
A. Deferred Tax Liabilities:-				
Difference between WDV/CWIP of PPE as per books of accounts and Income-tax	2,137.24	(42.49)	-	2,094.75
Total Deferred Tax Liabilities (A)	**2,137.24**	**(42.49)**	**-**	**2,094.75**
B. Deferred Tax Assets:-				
Carry forward Business Loss / Unabsorbed Depreciation	12.66	11.41	-	24.07
43 B Disallowances etc.	225.83	(37.97)	-	187.86
Remeasurement benefits of defined benefit plans	(7.83)	-	(18.52)	(26.35)
MAT Credit Entitlement	3.77	-	-	3.77
Total Deferred Tax Assets (B)	**234.42**	**(26.56)**	**(18.52)**	**189.35**
Net Deferred Tax Liability (Net) (A-B)	1,902.81	(15.93)	18.52	1,905.40

	As at 31.03.2019	As at 31.03.2018
Deferred tax asset / (liability)		
Deferred tax Liabilities	**1,395.63**	**1,909.17**
Less: MAT Credit Entitlement	**3.77**	3.77
TOTAL	**1,391.87**	**1,905.40**

(Rs. in lakhs)

Particulars	**As at 31.03.2020**	As at 31.03.2019
NOTE NO - 22		
OTHER NON-CURRENT LIABILITIES		
Rental Deposits	**53.34**	53.04
Retention money	**50.76**	33.01
TOTAL	**104.10**	86.06
NOTE NO - 23		
CURRENT BORROWINGS		
i) Secured Loans		
Loans repayable on demand	**7.24**	-
From Banks	**3,717.17**	5,960.56
Total of Secured Loans	**3,724.41**	5,960.56
ii) Unsecured Loans		
From Banks	**935.04**	1,111.70
From Other Parties	**866.75**	3,806.65
Total of Unsecured Loans	**1,801.80**	4,918.34
TOTAL	**5,526.21**	10,878.91

Working Capital loans with limit of Rs.2150 lakhs with outstanding balance of Rs. 1493.30 Lakhs (2019- Rs.2856.71 lakhs) from City Union Bank Limited are secured by first charge on the stock and Book debts of the Company.

Working Capital loans with limit of Rs.1500 lakhs with outstanding balance of Rs. 1521.39 Lakhs (2019 - Rs.1418.33 lakhs) from Karur Vysya Bank Limited are secured by first charge on the stock and Book debts of the Company.

Working Capital loans with limit of Rs.800 lakhs with outstanding balance of Rs.111.70 Lakhs (2019 - Rs.746.91 lakhs) from Federal Bank Limited are secured by first charge on the stock and Book debts of the Company.

Working Capital loans with limit of Rs.500 lakhs with outstanding balance of Rs.504.77 Lakhs (2019- Rs.504.84 lakhs) from Axis Bank Limited is secured by first charge onSaint Mary’s Road property of Mrs.M.Mariammal.

Working Capital loans with limit of Rs.500 lakhs with outstanding balance of Rs.86.00 Lakhs (2019 - Rs.433.56 lakhs) from Kotak Mahindra Bank Limited is secured by first charge on Land and building of the company Situated at Ukkadam Coimbatore Dist.

(Rs. in lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
NOTE NO - 24		
TRADE PAYABLE		
Due to Micro Small and Medium Enterprises	-	-
Due to Others:		
Amount due to Related Parties	**34.96**	91.03
Other Trade Creditors	**1,250.65**	1,297.67
TOTAL	**1,285.60**	1,388.70
NOTE NO - 25		
OTHER CURRENT FINANCIAL LIABILITIES		
Current maturities of long term debts	**2,282.77**	3,701.13
Current maturities of Non-Convertible Debentures	**2,069.07**	1,597.48
Inter Corporate Deposits	**85.00**	200.00
Interest accrued and due	**231.91**	55.68
Lease liability	**646.18**	-
Payable to directors	**712.83**	599.15
Unclaimed dividends	**1.11**	1.25
Unclaimed matured deposits	**7.35**	13.80
Security deposits	**332.27**	345.01
Expenses payable	**209.13**	346.84
TOTAL	**6,577.63**	6,860.34
NOTE NO - 26		
OTHER CURRENT LIABILITIES		
Advance from customers	**3,889.22**	5,326.52
Statutory remittances	**896.90**	372.04
Employee related Obligations	**1,147.33**	1,377.97
Book Overdrafts	**-**	7.23
Other Liabilities	**1.10**	25.41
TOTAL	**5,934.55**	7,109.16
NOTE NO - 27		
CURRENT PROVISIONS		
Provision for Gratuity	**247.90**	105.55
Provision for Compensated absence	**224.78**	137.55
TOTAL	**472.69**	243.10
NOTE NO - 28		
CURRENT TAX LIABILITIES		
Provision for Taxation (Net)	**621.10**	520.58
TOTAL	**621.10**	520.58

(Rs. in lakhs)

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
NOTE NO - 29		
REVENUE FROM OPERATIONS		
Sale of products		
Sale of Vehicles	**54,101.20**	62,625.08
Sale of Spare Parts and Fuel Products	**9,555.57**	10,803.34
Sale of Health Drinks	**13.53**	10.99
Sale of services		
Labour and Service Charges	**4,664.27**	4,509.98
Traffic Collections	**115.95**	119.27
Freight Collections	**10,336.50**	11,183.90
Receipts from Windmills	**1,703.45**	1,797.78
Other Operating Income		
Commission,Discount & Incentives	**4,361.03**	4,217.27
TOTAL	**84,851.50**	95,267.61
NOTE NO - 30		
OTHER INCOME		
Interest Income from Bank Deposits	**26.56**	23.98
Interest Income from Others	**1,769.19**	2,136.27
Gain on Foreign Currency fluctuation	**0.29**	-
Rent Receipts	**90.47**	144.24
Profit on Sale of Fixed Assets	**70.00**	0.00
Agricultural Income	**0.39**	0.19
Miscellaneous Income	**54.95**	73.43
Insurance receipts	**192.58**	-
Sundry Balance Written – back	**873.52**	664.53
TOTAL	**3,077.95**	3,042.65
NOTE NO - 31		
COST OF PETROL , DIESEL AND SPARES CONSUMED		
Opening Stock	**130.87**	158.04
Add : Purchases	**1,505.44**	2,097.10
	1,636.32	2,255.14
Less: Closing Stock	**97.26**	130.87
TOTAL	**1,539.05**	2,124.26
NOTE NO - 32		
PURCHASE OF STOCK IN TRADE		
HSD, Petrol & Oil etc.,	**1.85**	-
Spare parts	**8,025.28**	436.46
Maruti Vehicles	**47,478.18**	60,546.24
TOTAL	**55,505.31**	60,982.70

Particulars	Year ended 31.03.2020	(Rs. in lakhs) Year ended 31.03.2019
NOTE NO - 33		
CHANGES IN INVENTORIES OF GOODS, WORK IN PROGRESS & STOCK IN TRADE		
OPENING STOCK		
Spare parts,Petrol,Diesel & Oil	**977.51**	1,050.51
Maruti Vehicles	**6,988.86**	5,126.05
Work in progress	**95.73**	79.37
	8,062.10	6,255.93
CLOSING STOCK		
Spare parts,Petrol,Diesel & Oil	**889.34**	977.51
Vehicles	**3,480.88**	6,988.86
Work in progress	**93.99**	95.73
	4,464.22	8,062.10
TOTAL	**3,597.88**	(1,806.16)
NOTE NO - 34		
EMPLOYEES' BENEFIT EXPENSE		
Salaries and Wages	**8,179.75**	8,421.99
Gratuity and Pension plan expenses	**180.90**	199.01
Contribution to Provident & Other Funds	**538.22**	617.62
Workmen & Staff Welfare Expenses	**226.83**	215.89
TOTAL	**9,125.70**	9,454.50
NOTE NO - 35		
FINANCE COST		
Interest Expenses		
Interest on Borrowings	**3,980.08**	3,586.20
Interest cost on Lease liability	**519.01**	-
Other Borrowing Costs	**20.22**	20.83
TOTAL	**4,519.31**	3,607.04
NOTE NO - 36		
DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation on Property, Plant and Equipment	**1,410.88**	1,401.20
Depreciation on ROU Asset	**866.10**	-
TOTAL	**2,276.98**	1,401.20

(Rs. in lakhs)

Particulars	**Year ended 31.03.2020**	Year ended 31.03.2019
NOTE NO - 37		
OTHER EXPENSES		
Consumption of Diesel	**57.24**	139.82
Consumption of Spares	**6.26**	10.97
Oil & Lubricants	**0.59**	0.85
Tyres, Tubes, Flaps & RT charges	**5.17**	11.12
Vehicle, Machinery & Equipment Hire Charges	**3,947.34**	3,843.37
Delivery, Loading and Unloading Charges	**1,335.24**	1,276.39
Windmills operating expenses	**675.30**	659.64
Freight and Cartage	**385.18**	388.99
Insurance	**142.27**	161.00
Rent	**132.33**	1,205.58
Licence, Rates, Taxes & Other Fees	**223.27**	193.49
Agency Commission & Incentives	**367.80**	392.80
Advertisement & Sales Promotion	**336.48**	338.11
Discount & Incentives	**554.02**	865.04
Electricity Charges	**368.29**	382.87
Repairs & Maintenance to Buildings	**126.20**	104.37
Repairs & Maintenance to Machinery	**77.10**	63.84
Repairs & Maintenance to Other Assets	**376.43**	260.57
Vehicle Maintenance	**281.91**	302.25
Claims & Compensation	**3.15**	2.22
Travelling Expenses	**307.45**	308.52
Directors Remuneration	**63.48**	99.69
Auditors Remuneration	**14.68**	13.75
Professional, Legal and Consultancy Expenses	**242.56**	244.69
Printing & Stationery	**53.34**	34.81
Postage & Telephone	**188.39**	194.66
Bank Charges & Commission	**67.12**	82.19
CSR Expenditure	**53.50**	52.40
Books and periodicals	**4.27**	4.60
General expenses	**234.07**	205.58
Sitting Fees to directors	**2.70**	2.45
Brokerage	**5.92**	4.57
Agricultural Expenses	**0.06**	0.02
Impairment allowance on trade receivables considered doubtful	**-**	16.34
Bad Debts & Sundry Advances written-off	**80.19**	185.66
Loss on sale/discarding of fixed Assets	**-**	57.88
Loss on Foreign Currency fluctuation	**-**	1.09
TOTAL	**10,719.31**	12,112.17

38 CONTINGENT LIABILITIES AND COMMITMENTS :

A. CONTINGENT LIABILITIES

(Rs. in lakhs)

Particulars	**31.03.2020**	31.03.2019
Claims against the Company not acknowledged as debts:-		
a. Income tax matters Amount paid fully under protest	**-**	1,178.06
b. Other Income tax matters	**293.64**	124.81
c. Electricity tax	**53.99**	53.99
d. Pending claims	**4.86**	6.06
e. Others	**1,085.61**	199.14

B. CONTINGENT LIABILITIES ON ACCOUNT OF GUARANTEES

Particulars	**31.03.2020**	31.03.2019
a. Corporate guarantee given to erstwhile Foreign Joint Subsidiary		
(i) Guarantee amount	**-**	6861.37
(ii) Outstanding amount	**-**	-
b. Guarantees issued by bankers	**20.05**	18.00
c. Corporate guarantee given for Associated entity	**3,000.00**	3,000.00
(i) Guarantee amount		
(ii) Outstanding amount		

39 INVESTMENTS IN PARTNERSHIP FIRM

(Rs. in lakhs)

Particulars	Share Capital	% of Profit Share	Share Capital	% of Profit Share
a) Anamallais Retrading Corporation				
ABT Limited	2.35	23.50%	2.35	23.50
Karunambal Vanavarayar	1.28	12.80%	1.28	12.80
Gauri Manickam	1.28	12.80%	1.28	12.80
Vinodhini	1.28	12.80%	1.28	12.80
S Sankari	1.28	12.80%	1.28	12.80
M.Mariammal	2.55	25.50%	2.55	25.50
	10.00	100%	10.00	100.00
b) Area 641				
A B T Limited	3.00	18.18%	3.00	18.18
N Senthil Kumar	3.00	18.18%	3.00	18.18
G Niresh	1.50	9.09%	1.50	9.09
M Sudarsan	3.00	18.18%	3.00	18.18
A Ramprakash	1.50	9.09%	1.50	9.09
P Arun Kumar	1.50	9.09%	1.50	9.09
R Samadolf Raj	1.50	9.09%	1.50	9.09
S Muruganand	1.50	9.09%	1.50	9.09
	16.50	100%	16.50	100.00

40 OPERATING LEASE

40.1 As Lessee

(Rs. in lakhs)

Maturity Analysis of future contractual maturities of Lease Liablities as on March 31, 2020 on an discounted basis.

0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Over 5 Years	Total
832.11	810.16	683.44	540.91	459.50	1,302.40	4,628.52

40.1.2 Amounts recognised in Statement of Profit & Loss

(Rs. in lakhs)

Particulars	31.03.2020
Interest on lease liabilities	**519.00**
Expenses relating to short-term leases and leases of low-value assets	**132.33**
Depreciation and amortisation expenses on right-of-use assets	**866.10**

40.1.3 Break-up of lease liabilities recognised in Balance Sheet

Particulars	31.03.2020
Current Lease Liabilities	**646.18**
Non-current Lease Liabilities	**3,395.37**

40.1.4 Amounts recognised in Cash Flow Statement

(Rs. in lakhs)

Particulars	31.03.2020
Principal repayment of lease liabilities	**586.97**
Interest paid on lease liabilities	**519.00**

40.1.5 Change in accounting policy and Transition

The Company has adopted lnd AS 116 “Leases” with effect from April 01, 2019 under modified retrospective approach. Accordingly, comparatives for previous year have not been restated. The Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right-of-use asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Company’s incremental borrowing rate at the date of initial application. This resulted in recognition of lease liability with an equivalent amount recognized as right-of-use asset as of April 01, 2019. Accordingly, comparatives as at and for the year ended March 31, 2019 have not been restated. In the statement of profit and loss, depreciation for the right-of-use assets and finance cost for interest accrued on lease liability is being accounted for. The effect of this adoption is not material on the loss for the year ended March 31, 2020.

40.1.6 Incremental Borrowing Rate

The weighted average incremental borrowing rate applied to lease liabilities as at April 01,2019 is 11.75%.

40.2 As Lessor

Particulars	31.03.2020	31.03.2019
Annual lease rental receipts included as income in the Statement of Profit and Loss	**90.46**	18.59
Future Minimum Lease Receivable		
Not later than one year	**85.20**	12.85
Later than one year and not later than five years	**80.78**	11.10
Later than five years	**-**	-

41 AUDITOR'S REMUNERATION :

Particulars	31.03.2020	31.03.2019
Statutory audit fee	**9.00**	10.05
Other Services	**4.00**	3.70
Reimbursement of expenses	**0.43**	0.12
Total	**13.43**	**13.87**

42 Going Concern Assumption

The note on going concern assumption citied in the Separate financial statement of the subsidary Company is that the separate financial statement of the company has been prepared on going concern basis as in the opinion of the directors, at the time of their approval; there is a reasonable expectation that the Company will continue its operations for the foreseeable future. The Directors have examined the following points in order to ascertain the validity of going concern assumption.

The Company has incurred a loss of Rs.31,89,317/- during the year ended 31st March, 2020 and as on that date the Company's accumulated losses amount to Rs.2,28,18,386/-.

Management believes that Company would be able to establish profitable operations and meet it's obligations. Current situation is temporary and will not impact the ability of the company to continue in operation in foreseeable future and accordingly will not have any material adverse impact upon operations and cashflows of the Company.

43. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2017-18, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

Particulars	31.03.2020	31.03.2019
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)	-	
Principal amount due to micro and small enterprise	-	-
Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period		
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year		
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

EMPLOYEE BENEFITS

A. Defined contribution plans

The Company makes Provident Fund, Superannuation Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs.399.96 Lakhs (Year ended March 31, 2019 - Rs.387.38 Lakhs) for Provident Fund contributions, Rs.9.56 Lakhs (Year ended March 31, 2019- Rs.13.71 Lakhs) for Superannuation Fund contributions and Rs.141.37 Lakhs (Year ended March 31, 2019 -Rs.201.42 Lakhs) for Employee State Insurance Scheme contributions in the Statement of Profit and Loss for the year ended 31st March 2020. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B. Defined benefit plans : Gratuity

In respect of Gratuity plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as March 31, 2020 by Mr.Srinivasan Nagasubramanian, Fellow of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit cost method. The following table sets forth the status of the Gratuity Plan of the Company and the amount recognised in the Balance Sheet and Statement of Profit and Loss. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC).

The Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest Rate risk : The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

Investment Risk : The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

Salary Escalation Risk : The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan’s liability.

Demographic Risk : The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

(Rs. in lakhs)

Particulars	Gratuity Funded	
	2019-20	2018-19
Present Value of obligations at the beginning of the year	**1,695.66**	1,678.27
Current service cost	**105.61**	108.17
Prior Service Cost	**-**	-
Interest Cost	**109.63**	123.91
Re-measurement (gains)/losses:		
- Actuarial gains and losses arising from experience adjustment	(4.07)	(51.78)
Benefits paid	**(185.73)**	(162.91)
Present Value of obligations at the end of the year	**1,721.10**	1,695.66
Changes in the fair value of planned assets		
Fair value of plan assets at beginning of year	**618.60**	626.30
Interest Income	**39.79**	46.45
Return on plan assets	**-**	1.21
Contributions from the employer	**111.85**	107.55
Benefits Paid	**(185.73)**	(162.91)
Fair Value of plan assets at the end of the year	**584.51**	618.60
Amounts recognised in the Balance Sheet		
Projected benefit obligation at the end of the year	**1,721.10**	1695.66
Fair value of plan assets at end of the year	**584.51**	618.61
Funded status of the plans – Liability recognised in the balance sheet	**1,136.59**	1077.05
Components of defined benefit cost recognised in profit or loss		
Current service cost	**105.61**	108.17
Net Interest Expense	**69.84**	77.46
Net Cost in Profit or Loss	**175.45**	185.63
Components of defined benefit cost recognised in Other Comprehensive income		
Re-measurement on the net defined benefit liability:		
- Actuarial gains/(losses) due to Demographic Assumption changes in DBO	**-**	(2.38)
- Actuarial gains/(losses) due to Financial Changes in DBO	**100.86**	(26.92)
- Actuarial gains/(losses) due to Experience on DBO	**(104.93)**	(22.47)
- Return on plan assets	**-**	(1.21)
Net Cost in Other Comprehensive Income	**(4.07)**	(52.99)

Particulars	2019-20	2018-19
Assumptions:		
Discount rate	**6.84%**	7.76%
Expected rate of salary increases	**6.00%**	6.00%
Expected rate of attrition	**5.00%**	5.00%
Average age of members	**40.03**	39.31
Average remaining working life	**17.97**	18.69
Mortality (IALM (2006-2008) Ultimate)	**5%**	5%

The Company has invested the plan assets with the insurer managed funds. The insurance company has invested the plan assets in Government Securities, Debt Funds, Equity shares, Mutual Funds, Money Market Instruments and Time Deposits. The expected rate of return on plan asset is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligation.

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

(Rs. in lakhs)

Particulars	**31.03.2020**	31.03.2019
Discount rate		
+ 100 Basic Points	**(93.66)**	(93.77)
- 100 Basic Points	**107.30**	107.14
Salary growth rate		
+ 100 Basic Points	**107.22**	107.12
- 100 Basic Points	**(93.62)**	(93.68)
Attrition rate		
+ 100 Basic Points	**0.05**	0.49
- 100 Basic Points	**(0.06)**	(0.55)
Mortality rate		
+ 10% up	**(0.01)**	0.02

Sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods of assumptions used in preparing the sensitivity analysis from prior years.

The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in increase in liability without corresponding increase in the asset)

Expected contributions to the plan for the next annual periods is given below:

(Rs. in lakhs)

Particulars	**31.03.2020**	31.03.2019
Year - I - 31.03.2019	**141.56**	145.52
Year - II - 31.03.2020	**138.87**	119.02
Year - III - 31.03.2021	**113.53**	132.92
Year - IV - 31.03.2022	**121.55**	105.09
Year - V - 31.03.2023	**115.73**	112.96

C. Note on Provident Fund:

With respect to employees, who are covered under Provident Fund Trust administered by the Company, the Company shall make good deficiency, if any in the interest rate declared by Trust over statutory Limit. Having regards to the assets of the Fund and the return on the investments, the company does not expect any deficiency in the foreseeable future.

44 EARNINGS PER SHARE:

(Rs. in lakhs)

Particulars	**Year ended 31.03.2020**	Year ended 31.03.2019
Basic Earnings per share	**558.00**	793.48
Diluted Earnings per share	**558.00**	793.48

44.1 Basic Earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

(Rs. in lakhs)

Particulars	**Year ended 31.03.2020**	Year ended 31.03.2019
Profit after Taxation (Rs.in Lakhs)	**837.01**	1,190.22
Earnings used in the calculation of basic earnings per share	**837.01**	1,190.22
Number of equity shares of Rs.10 each outstanding at the beginning of the year	**150,000**	150,000
Add: Equity shares issued/allotted during the year	**-**	-
Revised number of equity shares of Rs. 10 each outstanding at the beginning of the year	**150,000**	150,000
(a) Number of equity Shares of Rs.10 each outstanding at the end of the year	**150,000**	150,000
(b) Weighted Average number of Equity Shares	**150,000**	150,000

44.2 Diluted Earnings per share

The earnings and weighted average number of equity shares used in the calculation of diluted earnings per share are as follows.

(Rs. in lakhs)

Particulars	**Year ended 31.03.2020**	Year ended 31.03.2019
Earnings used in the calculation of basic earnings per share	**837.01**	1190.22
Adjustments	**--**	--
Earnings used in the calculation of diluted earnings per share	**837.01**	1190.22

The weighted average number of equity shares for the purposes of diluted earnings per share reconciles to the weighted average number of equity shares used in the calculation of basic earnings per share as follows:

Particulars	**Year ended 31.03.2020**	Year ended 31.03.2019
Weighted average number of equity shares used in the calculation of basic earnings per share	**150000**	150000
Adjustments	-	-
Weighted average number of equity shares used in the calculation of diluted earnings per share	**150000**	150000

45 FINANCIAL INSTRUMENT

45.1 Capital Management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt and total equity of the Company.

45.2 Gearing Ratio

The gearing ratio at the end of the reporting period was as follows. (Rs. in lakhs)

Particulars	**As at 31.03.2020**	As at 31.03.2019
Debt	**49,226.78**	46,871.20
Cash and Cash Equivalent	**(983.11)**	(875.69)
Net Debt	**48,243.67**	45,995.50
Total Equity	**50,648.77**	49,856.28
Net Debt to Equity Ratio	**0.95**	0.92

45.3 Category-Wise Classification of Financial Instruments

Particulars	Non-Current		Current	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Financial Assets measured at Fair Value Through Profit & Loss [FVTPL]	--	--	--	--
Financial assets measured at Amortised Cost				
Investments	1,466.49	1,468.84	--	--
Trade Receivables	--	--	2,091.97	2,827.03
Loans	29.09	40.79	22,124.34	16,987.71
Cash and Cash Equivalents	--	--	983.11	875.69
Other Balances with Banks	--	--	118.98	145.98
Other Financial Assets	1,143.38	1,191.90	193.50	92.52
	--	--	--	--
Total	**2,638.97**	**2,701.53**	**25,511.90**	**20,928.93**

Financial Liabilities measured at Fair Value Through Profit & Loss [FVTPL]	--	--	--	--
Financial Liabilities measured at Amortised Cost	--	--	--	--
Borrowings	23,028.98	16,907.04	5,526.21	10,878.91
Trade Payables	-	-	1,285.60	1,388.70
Other Financial Liabilities	3,395.37	-	6,577.63	6,860.34
Total	26,424.35	16,907.04	13,389.44	16,645.24

45.4 Fair Value Measurements

The following table provides the fair value measurement hierarchy of the Company's Financial Asstes and Liabilities:

45.4.1 Quoted prices in an active market (Level 1):

This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.

45.4.2 Valuation techniques with observable inputs (Level 2):

This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This level of hierarchy includes Company's over-the-counter (OTC) derivative contracts.

45.4.3 Valuation techniques with significant unobservable inputs (Level 3):

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

45.4.4 Financial Instrument measured at Amortised Cost:

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

45.5 Financial risk management objectives

The Company's Corporate finance department provides services to business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse the exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Board of Directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the Management and the internal auditors on a continuous basis. The Company does not enter into or trade financial instruments, including derivatives for speculative purposes.

The Corporate Treasury function reports quarterly to the Company's risk management committee, an independent body that monitors risks and policies implemented to mitigate risk exposures.

45.5.1 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables, loans and derivative financial instruments.

45.5.2 Foreign currency exchange rate risk

The fluctuation in foreign currency exchange rates may have potential impact on the income statement and equity, where any transaction references more than one currency. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

45.5.3 Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

45.5.4 Credit risk management

The Company does not have significant credit risk exposure to any single counterparty. Concentration of credit risk related to the above mentioned company did not exceed 10% of gross monetary assets at any time during the year. Concentration of credit risk to any other counterparty did not exceed 10% of gross monetary assets at any time during the year.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

45.5.5 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk through credit limits with banks.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The liquidity position of the Company is given below:

(Rs. in lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents	983.11	875.69

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2020 and March 31, 2019.

Particulars	As at	"Less than 1 Year"	1-2 Years	"2 Years and above"
Borrowings	March 31, 2020	10595.28		27240.08
	March 31, 2019	18,879.94	4,340.54	10,811.75
Trade Payables	March 31, 2019	1,285.60	-	-
	March 31, 2018	1,388.69	-	-
Other financial liabilities	March 31, 2019	464.66	-	332.27
	March 31, 2018	408.71	-	345.09

45.5.6 Interest Rate Risk

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company's interest rate exposure is mainly related to debt obligations.

45.5.7 Interest Rate Sensitivity Analysis

If interest rates had been 1% higher and all other variables were held constant, the company's profit for the year ended would have impacted in the following manner:

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Impact on Profit or (Loss) for the year	334.63	306.68

46 INFORMATION ON RELATED PARTY TRANSACTIONS AS REQUIRED BY Ind AS- 24 - 'RELATED PARTY DISCLOSURES' FOR THE YEAR ENDED 31.03.2018.

46.1 Name of Related Parties and nature of relationship:

Key Management Personnel (KMP)	Executive Director: M Harihara Sudhan Whole Time Directors: M Radha Akilandeswari M Manickam Non-Executive Directors: M Balasubramaniam M Srinivaasan M Chenniappan K Prakash Chief Executive Officer: N Shanmuga Sundaram Company Secretary: S Elavazhagan

Relatives of KMP	Karunambal Vanavarayar Gauri Manickam Sivakami Rukmani Samyuktha Akilandeswari Subha Shruthi Vishnu Nachimuthu Bhavani Rukmani Shivani Radha Mani Ramkumar Giri
Other entities over which there is a significant influence	ABT Industries Limited Anamallais Bus Transport Private Limited Nachimuthu Industrial Association ARC Retreading Company Private Limited The Anamallais Retreading Corporation N Mahalingam & Co., ABT info systems Private Limited Sakthi Sugars Limited Sakthi Auto Component Limited Anamallais Engineering Private Limited ABT Madras Private Limited ABT Madurai Private Limited ABT Transports Private limited Sri Bhagavathi Textiles Limited ABT Textiles Private Limited ABT Investments India Private Limited Caresoft Global Private Limited

Note : Related party relationships are as identified by the management and relied upon by the auditors.

46.2 Transaction with Related Parties:

46.2.1 Key management personnel compensation

(Rs. in lakhs)

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Employee share-based payment	-	-
Short-term employee benefits	121.33	153.70
Post-employment benefits	-	-
Total Compensation	**121.33**	**153.70**
Remuneration / sitting fees to Non-Executive and Independent Directors	2.70	2.45

46.2.1 Details of Related Party transaction during the year ended 31st March 2019 and Balance outstanding as at 31.03.2020:

Nature of Transactions	Key Management Personnel	Enterprises in which KMP/relatives having influence	Total
Purchases			
ARC Retreading Private Limited		7.29	7.29
		(18.76)	(18.76)
Nachimuthu Industrial Association		43.64	43.64
		(22.49)	(22.49)
N Mahalingam and Company		64.22	64.22
		(3.06)	(3.06)
A B T Industries Limited		2.62	2.62
		(3.42)	(3.42)
Sakthi Thiranalayam		-	-
		(18.04)	(18.04)
Anamalai Engineering Private Limited		-	-
		(2.26)	(2.26)
A B T Info System Private Limited		7.64	7.64
		(4.60)	(4.60)
Sales			
Rendering Services			
Sakthi Auto Components Limited		1.64	1.64
		(7.10)	(7.10)
Sakthi Sugars Limited		3.24	3.24
		(57.67)	(57.67)
Sakthi Finance Limited		0.17	0.17
		(0.28)	(0.28)
N Mahalingam & co.,		-	-
		(13.01)	(13.01)
A B T Industries Limited		2.76	2.76
		(0.56)	(0.56)
Nachimuthu Industrial Association		2.47	2.47
		(1.85)	(1.85)
ARC Retrading Company Private Limited		0.18	0.18
		-	-
Receiving of services:			
Sitting Fees	2.70		2.70
	(2.45)		(2.45)
Interest Income			
Sakthi Sugars Limited		1,391.75	1,391.75
		(1,193.96)	(1,193.96)

ABT (Madras) Private Limited		-	-
		(441.01)	(441.01)
ABT Investment (India) Private Limited		-	-
		(330.60)	(330.60)
Rent Income			
Sakthi Sugars Limited		-	-
		(117.15)	(117.15)
Advertisement Expenses			
Sakthi Sugars Limited		2.52	2.52
		(2.40)	(2.40)
Interest payments			
Nachimuthu Industrial Association		--	--
		(501.04)	(501.04)
Rent Payments			
Nachimuthu Industrial Association		5.66	5.66
		(5.66)	(5.66)
Sakthi Sugars Limited		78.05	78.05
		(63.00)	(63.00)
ABT (Madras) Private Limited		60.42	60.42
		(48.76)	(48.76)
Balances outstanding at the end of the year			
Key Managerial Personnel			
Sri M Manickam, Chairman	269.52		269.52
	(274.59)		(274.59)
Sri M Harihara sudhan	60.90		60.90
	(62.29)		(62.29)
Smt M Radha Akilandeswari	61.27		61.27
	(53.42)		(53.42)
Sri N Shanmugasundram, Chief Executive Officer	6.38		6.38
	(8.78)		(8.78)
Loans and advances to Related Parties			
ABT Investments (India) Private Limited		3,942.79	3,942.79
		(3,650.05)	(3,650.05)
Anamallais Bus Transport Private Limited		116.57	116.57
		(113.97)	(113.97)
Sakthi Sugars Limited		12,051.20	12,051.20
		(10,663.02)	(10,663.02)
Anamallais Retrading Corporation		5,666.85	5,666.85
		(35.45)	(35.45)
ABT (Madras) Private Limited		-	-
		(2,371.44)	(2,371.44)

ABT Textiles Private Limited		5.70	5.70
		-	-
Area 641 Parnership Firm		0.50	0.50
		(0.50)	(0.50)
ABT Health and Wellness Private Limited		4.25	4.25
		-	-
Loans and Advances from Related Parties			
Ramkumar Giri		1,300.67	1,300.67
		(1,249.10)	(1,249.10)
Nachimuthu Industrial Association		-	-
		(182.10)	(182.10)
ABT Transport Private Limited		0.54	0.54
		(1.07)	(1.07)
ABT Info Systems Private Limited		28.12	28.12
		(58.29)	(58.29)
Sakthi Auto Components Limited		287.24	287.24
		-	-
Sri Bhagavathi Textiles Limited		3,098.20	3,098.20
		(442.25)	(442.25)
Sakthi Agro Transport Private Limited		239.39	239.39
		-	-
Trade Payables			
N. Mahalingam & Company		15.98	15.98
		(16.43)	(16.43)
A B T Info Systems Private Limited		5.60	5.60
		(4.65)	(4.65)
Nachimuthu Industrial Association		3.41	3.41
		(6.69)	(6.69)
Sakthi Thiranalayam		1.90	1.90
		(6.41)	(6.41)
ARC Retrading Company Private Limited		-	-
		(15.34)	(15.34)
Anamallais Engineering Private Limited		5.36	5.36
		(6.72)	(6.72)
The Gounder & Co.,		-	-
		(1.23)	(1.23)
Sakthi Sugars Limited		2.67	2.67
		(1.75)	(1.75)
A B T Industries Limited		-	-
		(0.13)	(0.13)

Note:-

a. Information has been furnished with respect to individuals/entities with whom/which related party transactions had taken place during the year.

b. Figures in bracket pertain to previous year

47 SEGMENT REPORTING

Basis of Segmentation:

Factors used to identify the reportable segments:

The Company has following business segments, which are its reportable segments. These segments offer different products and services, and are managed separately because they require different technology and production processes. Operating segment disclosures are consistent with the information provided to and reviewed by the chief operating decision maker.

Reportable Segment	Products/Service
Parcel Service	**Goods Transport**
Maruti	**Maruti Car Sales, Service**
Wind Energy	**Power Generation Through Wind Power**

Revenue and expenses directly attributable to segments are reported under each reportable segment. Other expenses and income which are not attributable or allocable to segments have been disclosed as net un-allocable expenses/income.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as un-allocable.

"Operating segments represent also and therefore, separate disclosure of revenue from major products is not made. Inter"

Inter segment Transfer Pricing:

Inter Segment prices are normally negotiated amongst the segments with reference to cost, market prices and business risks, within an overall optimisation objective for the enterprise.

PARTICULARS	PARCEL		MARUTI		WIND ENERGY		OTHERS		TOTAL	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Revenue (Sales/Income) :										
External Customers	9,342.77	10,356.28	71,060.64	79,781.00	1,696.17	1,200.88	2,742.88	3,927.36	84,842.46	95,265.52
Inter-Segmental Sales	-	-	-	-	**9.04**	**2.09**	-	-	**9.04**	**2.09**
Total Operating Income	9,342.77	10,356.28	71,060.64	79,781.00	1,705.21	1,202.97	2,742.88	3,927.36	84,851.50	95,267.61
Non-operating Income										
Interest Income	-	0.48	7.35	16.26	-	-	19.21	7.24	26.56	23.98
Other Unallocated Expenses/ Income (Net)	153.24	118.87	911.84	516.57	127.70	25.10	1,858.61	2,358.13	**3,051.39**	**3,018.67**
Total Non -Operating income	153.24	119.35	919.19	532.83	127.70	25.10	1,877.82	2,365.37	3,077.95	3,042.65
Total Revenue	9,496.01	10,475.63	71,979.83	80,313.83	1,832.91	1,228.07	4,620.70	6,292.73	**87,929.45**	**98,310.26**
Operating and non-operating expenses	10,035.45	10,520.11	66,532.54	76,330.13	836.78	289.14	3,082.48	4,162.43	80,487.25	91,301.81
Profit/(Loss) before Tax	(539.44)	(44.48)	5,447.29	3,983.70	996.13	938.93	1,538.22	2,130.30	**7,442.20**	**7,008.45**
Finance Cost	**80.06**	**72.06**	**1,576.45**	**1,498.16**	**287.81**	**290.08**	**2,574.99**	**1,746.74**	**4,519.31**	**3,607.04**
Depreciation & Amortization									**2,276.98**	**1,401.20**
Profit/(Loss) of Associate									**(5.11)**	**(0.01)**
Less: Income-tax:-										
Current Tax									**321.41**	**860.39**
Deferred Tax									**(514.96)**	**(15.93)**
Total Tax									**(193.55)**	**844.46**

Net Profit/Loss after Tax	**(619.50)**	**(116.54)**	**3,870.84**	**2,485.54**	**708.32**	**648.85**	**(1,036.77)**	**383.56**	**834.36**	**1,155.74**
Other Information:-										
Segment Assets	**15,966.84**	**3,305.18**	**30,716.17**	**39,793.57**	**7,670.50**	**798.55**	**45,522.04**	**52,830.18**	**99,875.55**	**96,727.48**
Unallocated Corporate Assets										
Total Assets									**99,875.55**	**96,727.48**
Segment Liabilities	15,966.84	3,305.18	30,716.17	39,793.57	7,670.50	798.55	45,522.04	52,830.18	99,875.55	96,727.48
Unallocated Corporate Liabilities										
Total Liabilities									99,875.55	96,727.48
Capital Expenditure	695.65	79.45	1,220.87	1,079.41	0.71	1.04	44.22	37.95	1,961.45	1,197.85
Depreciation & Amortization	155.28	85.25	1,617.61	884.86	339.33	340.64	164.76	90.45	2,276.98	1,401.20

48 Business Combinations

Summary of acquistion

On 27 December 2018 the parent entity acquired 100% of shares of ABT Two Wheeler Private Limited, a dealer in Suzuki Two wheeler sales and service.

Details of Purchase Consideration, net assets acquired and goodwill are as follows:	(Rs. in Lakhs)
Purchase Consideration paid in cash	1.00
Net Identifiable assets acquired	(129.68)
Calculation of Goodwill	
Consideration transferred	1.00
Non-Controlling interest in the acquired entity	-
Less: Net Identifiable assets acquired	(129.68)
Goodwill	130.68

49 Details of the Group's subsidiaries at the end of reporting period are as follows

49.1 Subsidary

Name of the company	ABT Two Wheeler Private Limited
Country of incorporation	India
% of voting power (directly/indirectly) held on	
March 31, 19	100%
March 31, 18	100%

Name of the Entities in the Group	ABT Limited	ABT Two Wheeler Pvt Ltd	Total
Nature of Relationship	Parent	Subsidiary	
Net Assets			
As a % of Consolidated Net Assets	100.45%	-0.45%	100.00%
Amount in lakhs	50,751.38	(227.18)	50,524.22
Share in Profit or Loss			
As a % of Consolidated Profit or Loss	103.80%	-3.80%	100.00%
Amount in lakhs	871.36	(31.89)	839.47

Share in other comprehensive income			
As % of consolidated other comprehensive income	100.00%	0.00%	100.00%
Amount in lakhs	2.65	-	2.65
Share in total comprehensive income			
As % of consolidated total comprehensive income	103.79%	-3.79%	100.00%
Amount in lakhs	874.01	(31.89)	842.12

49.2 Interest In Associate

Name of the Entity	Anamallais Retreading Corporation
Place of Business:	India
Percentage of Ownership	24%
Relationship	Associate
Accounting Method	Equity method

49.2.1 Summarised financial information for associate

(Rs. In lakhs)

Particulars	31.03.2020	31.03.2019
Current Assets	5,692.19	39.60
Non Current Assets	391.36	391.97
	6,083.55	431.57
Current Liabilities	353.70	369.19
Non-Current Liabilities	5,743.34	54.54
	6,097.04	423.73
Net Assets	**(13.49)**	**7.84**

49.2.2 Reconciliation of Carrying amount

Opening net assets	7.81	7.87
Loss of the year	(21.30)	(0.06)
Other Comprehensive income	-	-
Closing net assets	(13.49)	7.81
Group's Share in %	24%	24%
Group's Share in INR	(3.24)	1.87
Good Will	5.59	0.45
Carrying Amount	2.35	2.32

49.2.3 Summarised statement of profit and loss

Revenue	-	-
Profit/(Loss) from Continuing operations	(21.30)	(0.06)
Profit/(Loss) from discontinuing	-	-
operations	-	-
Profit/(Loss) for the year	(21.30)	(0.06)
Other comprehensive income	-	-
Total comprehensive income	(21.30)	(0.06)
Dividends received	-	-

50 Impact of Covid-19 on Operation

The Government of India- Ministry of Home Affairs, notified a nationwide lockdown on 24th March 2020 to contain the outbreak of Covid -19 . The Company, in view of the lockdown on Governments' directives, has suspended all its activities except logistics services in a limited manner. After 15th May 2020, the Government relaxed the restrictions placed on the lockdown in stages and the Company has also resumed its operations by adopting protocol announced by the Government from time to time. Detailed assessment of recoverability of trade receivables, inventories, liquidity position and the related internal controls as at the balance sheet date has been made by the Company and opined that during the reporting period, there has been no material change in the business activities of the Company.

51 Re-grouping/Re-classification

The comparative figures have been regrouped/ reclassified wherever considered necessary to make them comparable with current year figures.

As per our report of even date
For P.K.Nagarajan & Co.,
Chartered Accountants
Firm Registration Number : 016676S

P.K.Nagarajan
Membership Number: 025679
Partner UDIN: 20025679AAAABY7396
Place : Coimbatore
Date : 08.12.2020

For and on Behalf of Board

M Hari Hara Sudhan
Executive Director
DIN : 02459814

M Manickam
Chairman
DIN : 00102233

S Elavazhagan
Company Secretary

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